



# SALIC

Corporate Profile 2024



A PIF COMPANY



KSA\_SALIC



SALIC.COM

# Who We Are



We are a leading investor in businesses across the global agrifood value chain. We improve access to essential foods, adding long term value to cultivate the future.

Our focus on responsible practices enhances stability, drives growth and strengthens food security nationally and globally.



**PIF**

Wholly Owned by  
Public Investment Fund

**2009**

SALIC Year of  
Establishment

**14**

Investments Within  
Our Portfolio

**7**

Countries across 5  
continents

**16**

Strategic  
Commodities

More than  
**\$7 BN**

Assets Under  
Management

# Our Vision, Mission and Values



## Our Vision

To be a leading global food security company focused on sustainable agribusiness investment



## Our Mission

Develop responsible and sustainable investment portfolio contributing to the global food security



## Our Values

**01**  
We go further together.

We believe in the power of collaboration and teamwork. By working together, we achieve more and create lasting positive impacts for the communities we serve.



**02**  
We see the bigger picture.

We always look at the broader context to make decisions that benefit both local and global communities. Understanding the bigger picture allows us to effectively address future challenges.



**03**  
We make things better.

We are committed to continuous improvement in everything we do. By embracing innovation and striving for excellence, we create solutions that enhance the quality of life for everyone.



**04**  
We own our actions.

We take full responsibility for our actions and their outcomes. Accountability is at the core of our operations, ensuring we deliver on our promises with integrity.



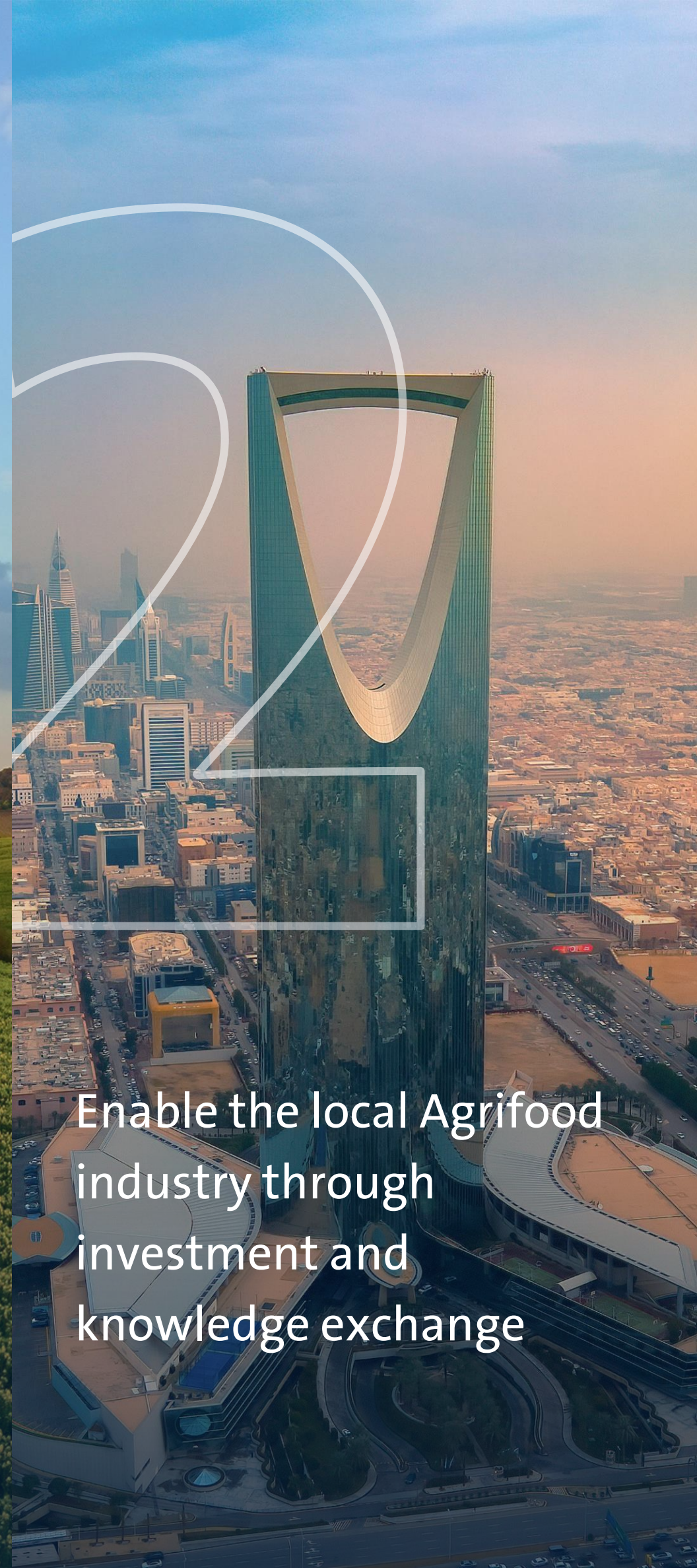


# Driven by a Profound Purpose

Everyone deserves daily  
access to nourishing,  
affordable food



Invest in companies  
that enhance access to  
affordable food



Enable the local Agrifood  
industry through  
investment and  
knowledge exchange



Invest toward a  
sustainable future for  
the community and  
future generations

# Our Strategic Goals



**01**

## Contribution to the National Food Security Targets

Contributing to achieving national food security targets in strategic commodities by expanding and diversifying foreign investments in countries with comparative advantages.

**02**

## Empowering Local Agri-Food Sector

Empowering the local agri-food sector through primary processes, supply chains, and agricultural technologies, contributing to self sufficiency.

**03**

## Achieving Global Leadership in Grains and Diversified Products

Achieving global leadership in the grains and diversified products by enhancing trade capacities and integrating investments and strategic partnerships to ensure food sustainability.

# What We Do



## Investing in a Resilient Food Ecosystem

We are dedicated to strategic investments that enable a sustainable food ecosystem, enhancing food security for generations to come.

**01**

### Enhancing Food Security

We strategically invest both locally and globally to support the availability of essential food and to bolster food security.

**02**

### Empowering Local Agri-food

We address challenges within the local agri-food value chain to enhance self-sufficiency.

**03**

### Accelerating Growth

We actively manage a diverse portfolio and incorporate SALIC's commercial role, through our local and international portfolio companies to create potential opportunities and new markets.

**04**

### Fostering Partnerships

We build and maintain strategic partnerships with global leaders in the agrifood sector to share best practices.

**05**

### Economic Contribution

We enhance local capabilities and efficiently utilize available resources to contribute to economic growth and strengthen the agricultural GDP

**06**

### Driving Innovation

We support innovative technologies and practices to improve efficiency and sustainability across the agrifood value chain.

**07**

### Promoting Sustainability

We enable sustainable agriculture, reducing environmental impact, and promoting resource conservation.

# We Invest In



**01**

## Strategic Food Commodities

Investing in agri-food businesses to secure and enhance the supply of strategic commodities.

**02**

## Local Agri-food Sector

Boosting self-sufficiency by empowering the local agri-food sector, improving supply chain, enhancing local production, and reducing the trade deficit.

**03**

## Global Agri-food Value Chain

We invest to build an integrated and efficient value chain that connects global and local markets.

**04**

## Product and Innovation

Investing in advanced innovation and sustainable practices to enhance productivity and efficiency.

# The Way We Do Business



## Driving Growth

We drive growth by **promoting** innovative practices, **integrating** businesses into global markets, **facilitating** advanced agricultural technologies, and **connecting** enterprises to a wide network of international partnerships to ensure sustainable success in the agri-food sector.



## Capability Expansion

We actively work to expand the capabilities of our portfolio companies, improving their technological, operational, and market capabilities.



## Commercial Capabilities

We establish a robust commercial capabilities, such as trading, storage and logistics, to support and facilitate core business activities effectively.



## Subsidiary Establishment

We establish subsidiary companies focused on agri-food businesses, enhancing our involvement and control in crucial agricultural sector.



## Strategic Partnerships

We forge strategic partnerships and non-equity alliances that broaden our network and leverage synergistic benefits without direct shareholding.



# Our Investment Footprint



minerva  
foods

minerva  
foods  
Australia



MERREDIN FARMS  
PTY LTD

CONTINENTAL  
FARMERS GROUP

Olam Agri



LT Foods



شركة الحبوب الوطنية  
National Grain Company

المراعي  
Almarai

نقها  
naqha  
المجموعة الوطنية للتسميد البحري  
National Aquaculture Group

سابل  
SABH



9

Global Investments

6

Local Investments

7







Countries









5

Continents

# Our Investment Journey



 <p><b>SALIC</b> Established as a subsidiary of PIF, with a core mandate to invest in agricultural and livestock businesses to support national food security</p>	 <p><b>United Farmers Holding Company</b> Established as a cooperation among SALIC, Almarai, Saudi Grain and Feed Holding Co., and (UFHC) has acquired an agriculture Company in Ukraine.</p>	 <p><b>G3 Global Holding</b> Established a JV with Bunge Ltd in Canada, with a 75% share, to take control of a national grain handling and trading company</p>	 <p><b>Minerva Foods</b> Acquired 30.5% of Minerva Foods Brazil, one of the largest meat production companies in S. America and the second largest exporter of meat in Brazil</p>	 <p><b>Continental Farmers Group</b> Acquired 100% of Continental Farmers Group, a company that specializes in grain production with ~200K Ha of land in West Ukraine</p>	 <p><b>Merredin Farms Australia</b> Acquired 100% of Merredin Farms, western Australia's largest grain farmer, with ~200K Ha of land covering grain and livestock production</p>	 <p><b>Dawaat</b> Acquired ~30% of Dawaat Foods, a leading Indian producer of basmati rice for domestic and export markets</p>	 <p><b>National Grain Company</b> Established a JV with Bahri that aims to establish a terminal for handling grains at Yanbu Commercial Port</p>	 <p><b>Minerva Foods Australia</b> Established a JV with Minerva Foods Brazil, with a 35% share, to take control of two factories that skin and process red meat in Australia</p>
2009	2012	2015	2016	2018	2019	2020		2021

 <p><b>Transfer PIF Assets</b> Received PIF's shares in Almarai (~16%), NADEC (~20%), and Al Asmak (~40%)</p>	 <p><b>Olam Agri Holdings</b> Announced agreement to acquire 35.4% of Olam Agri Holdings, one of the world's leading commodity trading &amp; processing companies</p>	 <p><b>"ALC" Australian Lamb company</b> One of the biggest meat producers in Australia. The acquisition is through MFA, which is SALIC's JV with Minerva Foods in Australia</p>	 <p><b>LT Foods</b> Announced acquisition of 9.2% of LT Foods, one of India's leading rice processing companies</p>	 <p><b>Naqua</b> Acquired 42.4% stake in the National Aquaculture Group ("Naqua"), one of the largest vertically integrated aquaculture operations in the World</p>	 <p><b>BRF</b> Acquisition of 180 million shares in the Brazilian company "BRF" a global leader in the poultry sector, with a stake of 11.03% The total investment amounts to 1.27 billion SAR</p>	 <p><b>Nadec</b> SALIC raised its stake in the Company "Nadec" to 38.65% as it aligns its strategic objectives and contributes to the ambition and growth of the local agricultural food sector.</p>	 <p><b>SABIL</b> Undertakes operational tasks of storage facilities, including the purchase of wheat and strategic grain storage, as decided by the General Food Security Authority</p>
2021		2022			2023		2024

# Targeted Strategic Commodities





# Strategic Contributions to Food Stability



# Our Strategy



## Food security



Become a sustainable and fully integrated food security leader, supporting national food security aspirations

## International Strategy



### Securing Global Origins

Our strategy focuses on diversifying investments across 12 strategic commodities, securing supply chains, and enhancing agricultural logistics to withstand global disruptions. We aim to become a top 10 global agri-food trading company by achieving 50 million tons of volume by 2030.

## Local Strategy



### Empowering Local Agri-food Sector

We enhance local upstream operations for 9 key commodities, strengthen export capabilities, optimize wheat silo operations, and create a seamless local agriculture supply chain. Our goal is to boost self-sufficiency and sustainability through innovative agricultural technologies.

# Our Strategic Pillars



Local Focus



International Focus



## Building Sustainable Futures

SALIC has developed a Strategic Framework comprising, five strategic pillars

01



### Global Food Security and Agrifood Investor

Diversify investments and secure supply agreements for strategic commodities and grow global input capabilities

02



### Grain and Diversified Products Leader

Develop integrated trading capabilities and enhance presence in global markets

03



### Agri-food Players Activator

Invest in local upstream operations and upscale capabilities of local sector and strengthen export capabilities

04



### Supply Chain Enabler

Elevate logistics operations to enhance KSA's value chain resilience.

05



### Productivity and Innovation Catalyst

Boost productivity and improve resources sustainability

# Our International Focus



## Global Agri-Food Presence

Develop a leading global presence in the agri-food sector through international investments & partnerships

### Diversification of investments

Diversification of investments and securing of supply agreements for 12 international strategic commodities (Wheat, Barley, Corn, Soybean, Fodder, Red meat (Beef & Sheep), Poultry Meat, Fish meat, Rice, Sugar, Edible Oils, Milk Powder) by 2030

### Global Agri-Food Trading Leader

Becoming a global agri-food trading company with the goal of becoming a top 10 player globally by achieving 50Mn tons of volume by 2030

### Securing Food Supply Chains

In an era marked by volatility and crisis, securing the Kingdom's food supply chain is paramount. We are committed to establishing robust and resilient supply chains that can withstand global disruptions, ensuring a continuous and stable food supply regionally and globally

### Enhancing Agricultural Logistics Operations

Elevate agriculture logistics operations to enhance the value chain resilience from international farms to Kingdom's fork

# Our Local Focus



## Empowering Local Agriculture

Develop a leading global presence in the agri-food sector through international investments & partnerships

### Investing in Local Upstream Operations

We are dedicated to enhancing the capabilities of the local sector for 12 strategic commodities, including Beef, Sheep, Poultry meat, Fish meat, Fruits, Vegetables, Dairy by-products, Table eggs, Sugar, Edible Oils, Baby food, and Grains/Grasses. Our goal is to enable the local value chain, increase local production, and achieve self-sufficiency.

### Strengthening Export Capabilities

Our vision is to transform the Kingdom into a regional agricultural champion by bolstering its export capabilities. We are dedicated to enhancing the quality and competitiveness of our agricultural products in the global market, positioning the Kingdom as a key player in regional and international trade.

### Operation and Optimization of Wheat Silos

Efficient operation and optimization of wheat silos are critical to maintaining food security. We focus on improving the storage and management of wheat to ensure a stable and reliable supply chain, minimizing waste and enhancing food safety.

### Enablement of Local Agriculture Supply Chain

We are committed to enabling a comprehensive local agriculture supply chain and distribution ecosystem for grains, animal protein, and diversified products. Our goal is to create a seamless and efficient network that supports local producers, distributors, and consumers, ensuring timely and consistent delivery of high-quality food products.

### Boosting Local Productivity & Sustainability

By investing in and localizing agriculture technologies from the global market, we aim to boost local productivity and improve resource sustainability. Our focus is on adopting innovative practices and technologies that enhance efficiency, reduce environmental impact, and promote sustainable growth within the Kingdom's agricultural sector.



# Enhancing Kingdom Food Security



## Strategic Commodities

Direct investments in Strategic commodities to Ensure a stable supply

## Reduce Trade Deficit

Enhance local production to reduce the trade deficit and stabilize the food supply.

## Supply Chain

Improving the efficiency and sustainability of the local food supply chain.

SALIC's most important role is supplying strategic commodities, contributing to



Accessibility



Affordability



Availability

## Storage Facilities

Investments in storage facilities, and transport networks.

## Food Reserves

Contributing to enhancing food reserves to ensure availability and price stability.

## Agtech Innovation

Implementing advanced agtech and sustainable practices to enhance productivity and efficiency.

# Our Impact



## Strategic Contributions to Food Stability

SALIC's commitment to food security is reflected in our strategic initiatives and achievements. By importing essential food commodities and making significant international investments, we ensure a stable and reliable food supply.

**4M**  
Tons

Of strategic commodities imported by SALIC and its subsidiaries to Saudi Arabia from 2020 to 2023

**35%**

Saudi Arabia's Wheat needs imported by SALIC and its subsidiaries in 2022-2023

**10M**  
Tons

Secured by SALIC through its international investments, achieving 55% of the 2030 target

**460%**

Growth in assets under management (Book Value) since 2020



# **Building Bridges, Cultivating Success**



# What we offer to our partners



01

## Global Expertise

Leveraging international experience in agribusiness to bring best practices and innovative solutions to partnerships.

02

## Strategic Vision

A forward-looking approach with a focus on creating mutual value, enhancing food security, and contributing to economic diversification.

03

## Long-Term Investor

We are committed to being a long-term investor, focusing on sustainable and stable growth across all our investments.

04

## Commitment to Partners

A track record with more than 14 companies of supportive and collaborative partnership engagements, aiming for shared success and growth.

05

## Network and Influence

Access to a wide network of industry experts and policymakers, providing a strategic advantage in navigating global markets.

06

## Sustainable Practices

Committed to sustainability, SALIC integrates local and international standards into all aspects of business, ensuring responsible growth and operation.



# Thank You

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For any inquiries, contact us at:

    KSA\_SALIC  
WWW.SALIC.COM

