

# ELITE partners with Monsha'at (Saudi Small & Medium Enterprises Authority) to launch ELITE Saudi Arabia

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- **ELITE and Monsha'at (Saudi Small & Medium Enterprises Authority) partner to launch business support & capital raising programme in Saudi Arabia**
- **First ELITE partnership in the Middle East, following launches in Brazil and China in 2017**
- **Kingdom unveils first group of ELITE Saudi companies**
- **Demonstrates LSEG's commitment to strengthening ties with capital markets across the MENA region**

ELITE, London Stock Exchange Group's international business support and capital raising programme for high-growth companies, today announces that it has partnered with the Small and Medium Enterprises Authority in Saudi Arabia (Monhsa'at) to support the launch of ELITE in Saudi Arabia.

Twenty ambitious Saudi small and medium sized companies (SMEs) have been unveiled today as the first ELITE Saudi Arabia cohort. Companies come from across the country and a diverse range of sectors, from Riyadh to Jeddah and include the largest date exporter, Tomoor, cement manufacturer, Cement Industries and granite miner, Tanhat Mining .

ELITE and Monsha'at will work closely to implement and promote ELITE in Saudi Arabia. A locally anchored ELITE programme, as part of ELITE's global network, will strengthen the environment for scale-ups across the country and help the Kingdom deliver its Vision 2030. Saudi Arabia recognises that high growth dynamic SMEs have a unique capacity to innovate, create new jobs, in turn becoming key contributors to the Kingdom's GDP and driving economic development.

**Luca Peyrano, CEO, ELITE:**

"The launch of ELITE in Saudi Arabia today is testament to the Kingdom's commitment to supporting the growth of SMEs and delivering Vision 2030. The Kingdom recognises that these companies have a unique capacity to innovate, create new jobs and ultimately drive economic prosperity.

"Our first partnership in the Middle East is a significant milestone that we are delighted to celebrate with Monsha'at. It reinforces ELITE's enduring commitment to supporting ambitious scale-ups across the world. I'm delighted that from today Saudi Arabia's business stars have the opportunity to be part of ELITE's dynamic international community and access vital sources of growth funding within and outside the Kingdom."



**Monsha'at (Saudi Small & Medium Enterprises Authority):**

“Monsha'at is thrilled to launch the first cohort of the Tomoh-ELITE programme, with more than 20 participants joining today. The programme aims to scale-up the fastest-growing companies to the next level. This will ensure the nation reaches the objectives of Saudi Vision 2030 where SME's are planned to be a major contributor to GDP. ELITE offers companies taking part the opportunity to enhance their strategies and access a broad international network, including high profile consultants and local and international investors. ELITE is London Stock Exchange Group's flagship SME support programme, and today it is launched for the first time in the region.”

**New ELITE Saudi Companies:**

Company	Location	ICB Sector
Abrar Communication Ltd	Riyadh	Technology Hardware & Equipment
Al Madinah Dates - Tomoor	Al Madinah	Food Producers
Al Naqool	Dammam	Construction & Materials
Al Ola Saudi Plastic Pipe Company	Riyadh	General Industrials
Almona	Riyadh	General Industrials
Cementix	Qassim	General Industrials
Khalid Abdulaziz Al Ghaith Trading	Riyadh	Food Producers
Manoosha Alreef	Khobar	General Retailers
Misyan Marketing Group	Riyadh	Construction & Materials
National Vacation Co	Jeddah	Travel & Leisure
Nesma Shaheen Trading Company Limited	Eastern Province	Personal Goods
Nozomi - Modern Food Co.	Riyadh	General Retailers
Resorts Holding	Jeddah	Travel & Leisure
Rest Water	Riyadh	Water
Riyadh Food Industries	Riyadh	Food Producers
SAAS (Saudi Amad for Airport Services & Air Transport Support)	Jeddah	Transportation
Saudi Bell	Riyadh	Technology Hardware & Equipment
Tanhat Mining Co	Dammam	Mining
Tatweer	Qassim	Real Estate
West Group Logistics Port Services	Eastern Province	Transportation

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### Notes to editors:

#### **About ELITE**

ELITE is a full-service programme designed to help the most ambitious companies prepare and structure for the next stage of growth through the access to long term financing opportunities. It is a unique cross-border programme based on an exclusive training and tutorship model, supported by access to the business and financial community. Its aim is to prepare companies for their next stage of growth and investment.

For further information on the programme, companies and the full list of partners, please go to: [www.elite-growth.com](http://www.elite-growth.com)

#### **About London Stock Exchange Group**

London Stock Exchange Group (LSE.L) is an international markets infrastructure business. Its diversified global business focuses on capital formation, intellectual property and risk and balance sheet management. LSEG operates an open access model, offering choice and partnership to customers across all of its businesses. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, ETF, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS (Europe's leading fixed income market); and Turquoise (a pan-European equities MTF). Through its platforms, LSEG offers market participants, including retail investors, institutions and SMEs unrivalled access to Europe's capital markets. The Group also plays a vital economic and social role, enabling companies to access funds for growth and development.

Through FTSE Russell, the Group is a global leader in financial indexing, benchmarking and analytic services with approximately \$15 trillion benchmarked to its indexes. The Group also provides customers with an extensive range of data services, research and analytics through Mergent, SEDOL, UnaVista, XTF and RNS.

Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of LCH, a multi-asset global CCP operator, LSEG owns CC&G, the Italian clearing house and Monte Titoli, a leading European custody and settlement business.

LSEG is a leading developer and operator of high performance technology solutions, including trading, market surveillance and post trade systems for over 40 organisations and exchanges, including the Group's own markets. Additional services include network connectivity, hosting and quality assurance testing. MillenniumIT, GATElab and Exactpro are among the Group's technology companies.

Headquartered in the United Kingdom, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,000 people.

Further information on London Stock Exchange Group can be found at [www.lseg.com](http://www.lseg.com)