Year in Review

During a year of landmark achievements, transformational acquisitions and groundbreaking partnerships, stc dared to go beyond by solidifying its market leading proposition, expanding its diversified footprint and accelerating its remarkable growth journey.

Q1 2023

Most valuable telecommunications brand in the Middle East

stc was ranked the most valuable brand in the Middle East in the telecommunication sector, according to Brand Finance's Global 500 2023 Report.

Over 40 MoUs at LEAP23

At LEAP23, stc signed more than 40 agreements with major global and local companies, including Huawei, Ericsson, Samsung and Telefónica.

Sustainability Middle East Champion of the Year Award 2023

stc was named the Sustainability Middle East Champion of the Year Award 2023 by the SME Awards – Sustainability Middle East, highlighting its unique sustainability program and achievements.

Sale of land in Khobar City

stc sold a vacant land plot in Khobar city for SAR 1.378 billion.

Launch of venture capital fund

stc announced the launch of its corporate investment fund (CIF), which aims to invest in the early stages of startups in various high-growth domains, including fintech, cybersecurity, artificial intelligence, digital games, Internet of Things, blockchain and others.

Partnership with Lucid

stc signed a partnership with Lucid, a leading electric vehicle manufacturer, to provide direct-to-consumer connectivity services, including in-car infotainment and over-the-air functionality to enhance the driving experience for Lucid customers.

solutions acquires 40% of Devoteam Middle East

solutions, one of stc's subsidiaries, signed a binding offer with Devoteam SAS (France) and ORTILL Investment Limited to acquire 40% of Devoteam Middle East, a leader in the digital consulting business in the region.

2Africa subsea cable lands in Jeddah and Yanbu

center3 announced the landing of the longest subsea cable project in the world at 2 of the 4 planned landing locations in Saudi Arabia: Jeddah and Yanbu. The 2Africa cable connects 46 cable landing stations in 33 countries across Africa, Asia and Europe.

Acquisition of telecommunications tower assets in Europe

stc signed an agreement to acquire United Group's telecommunications tower assets in Europe "Bulgaria, Croatia and Slovenia", through its infrastructure arm "TAWAL", supporting its ambitious strategy to expand its international footprint in key markets with significant growth potential.

center3 collaboration deal with Huawei

center3 signed a strategic commercial deal with Huawei to provide hosting and data services to the technology giant that will expand its cloud footprint in the region and help meet the growing demand for cloud services.

center3 agreement with Alcatel Submarine Networks

center3 signed an agreement with Alcatel Submarine Networks to connect Saudi Arabia with Europe by building the EMC West subsea and terrestrial data cables.

Q2 2023

Q3 2023

center3 expansion of Riyadh data center

center3 completed a 9.6MW expansion of its hyperscaler-grade data center, Khurais, in Riyadh, which will enhance its hosting capacity for customers and accelerate the development of the MENA region's digital industry.

TAWAL officially begins operations in Europe

As part of stc's expansion and growth strategy, TAWAL completed the acquisition of United Group's telecom tower assets in Bulgaria, Croatia and Slovenia. The total tower portfolio of TAWAL now exceeds 21,000 towers across 5 countries.

iot squared acquisition of Machinestalk

iot squared signed a binding agreement to acquire 100% of Machinestalk, which will accelerate its growth and solidify its position as the leading provider of IoT solutions in the region.

Acquisition of 9.9% stake in Telefónica

stc acquired a 9.9% interest in Telefónica for SAR 8.5 billion (USD 2.3 billion), representing another milestone in its expansion and growth strategy, and reflecting its confidence in Telefónica's sustainable growth and potential.

Building digital infrastructure for Saudi Arabia's next 50 years

stc, KT and Hyundai E&C jointly cooperated to take the lead in building digital infrastructure for Saudi Arabia's next 50 years, agreeing to develop internet data centers and smart cities, charting a comprehensive path towards augmenting Saudi Arabia's digital infrastructure.

Strategic partnership with Red Sea Global

stc signed a strategic partnership with Red Sea Global (RSG) that aims to facilitate digital transformation and empower tourist destinations along the Red Sea coast by adopting state-of-the-art communication technologies and digital services, focusing on seamless and sustained connectivity services.

Credit rating by Fitch Rating Agency

stc received its first credit rating from Fitch Rating Agency and was rated (A+) with a stable future outlook, in line with the sovereign rating of the Kingdom of Saudi Arabia. stc's credit rating is the highest among telecommunications companies rated by Fitch. This new rating complements stc's (A1) rating with a positive future outlook from Moody's, A rating with a stable future outlook from S&P, and AAA rating from Simah Rating Agency (Tassnief).

center3 acquires CMC Networks

center3 entered into a definitive agreement to acquire CMC Networks, a global service provider offering market leading networking solutions across Africa and the Middle East. It spurred growth by integrating CMC's complementary global footprint, high-value customer base and portfolio of capabilities.

Strategic partnership with Diriyah Company

stc and Diriyah Company have signed an agreement to elevate Diriyah's technological landscape, including wired and wireless communication networks and internet services for Diriyah Company's main headquarters, commercial premises and cloud security services, as well as cutting-edge technology for its historical sites while retaining its distinctive heritage.

Q4 2023