

## **Aramco and DHL Supply Chain announce new end-to-end Procurement and Logistics Hub joint venture**

- Plan to provide world-class integrated procurement and supply chain services
- First hub of its kind in the region catering to customers in the industrial, energy, chemical and petrochemical sectors
- Move expected to help customers drive supply chain efficiency and cost benefits, while reducing their carbon footprint through more sustainable solutions

**Dhahran, Saudi Arabia – March 20, 2023:** Aramco, one of the world's leading integrated energy and chemicals companies, and international contract logistics provider DHL Supply Chain have announced the signing of a shareholders' agreement for a new Procurement and Logistics Hub in Saudi Arabia, to enhance supply chain efficiency and sustainability. It would be the region's first such hub catering to customers in the industrial, energy, chemical and petrochemical sectors. The joint venture aims to be operational in 2025 and provide reliable end-to-end integrated procurement and supply chain services for companies across the industrial, energy, chemical and petrochemical sectors. The joint venture would initially focus on Saudi Arabia, with aspirations to expand across the MENA region.

Aramco's preeminent energy and industrial supply chain ecosystem and DHL's world-class logistics expertise are expected to enable the joint venture to add value in meeting customers' supply chain purchasing, warehouse and inventory management, transportation and reverse logistics needs. The aim is for the joint venture to achieve industry best practices in procurement and supply chain management, as well as the deployment of more sustainable supply chain, transport and warehousing solutions.

**Amin H. Nasser, Aramco President & CEO, said:** "This partnership brings together two industry leaders, each with long and storied histories. By combining the exceptional energy, chemicals and industrial supply chain ecosystem of Aramco with the world-class shipping and logistics expertise of DHL, we aim to enable the Procurement and Logistics Hub joint venture to serve as a one-stop hub for customers' supply chain needs. We anticipate that it will not only advance the economic goals of our two companies but also accelerate growth across Saudi Arabia and the MENA region."

**Oscar de Bok, DHL Supply Chain CEO, said:** "We are extremely excited to announce the signing of this agreement with Aramco. Through it, DHL intends to foster its business operations and logistics networks throughout Saudi Arabia and the MENA region while expanding our industrial footprint. By working in partnership with Aramco, we aim to provide regional and multinational businesses from these sectors

access to a robust international logistics network, fostering positive economic growth while promoting sustainable activities."

Through state-of-the-art technologies, the joint venture is expected to allow businesses to reduce costs, maximize efficiency and harness digitalization. It represents the culmination of several years of cooperation between the two companies, and aims to transform inventory and logistics management, expand business, create jobs and enable economic diversification in Saudi Arabia and the MENA region.

The formation of the joint venture is subject to regulatory approvals and other customary closing conditions.

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DHL is part of Deutsche Post DHL Group. The Group generated revenues of more than 94 billion euros in 2022. With sustainable business practices and a commitment to society and the

environment, the Group makes a positive contribution to the world. Deutsche Post DHL Group aims to achieve net-zero emissions logistics by 2050.

## **About Aramco**

Aramco is a global integrated energy and chemicals company. We are driven by the core belief that energy is opportunity. From producing approximately one in every eight barrels of the world's oil supply to developing new energy technologies, our global team is dedicated to creating impact in all that we do. We focus on making our resources more dependable, more sustainable and more useful. This helps promote stability and long-term growth around the world. [www.aramco.com](http://www.aramco.com)

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