Al Khozama and GFH Capital Partner to Develop an Iconic Mixed-Use Destination in Riyadh's Al Faisaliah District

- **Outlive Group appointed as the project development manager to lead design and delivery**

Riyadh, Kingdom of Saudi Arabia – October 29, 2025 - Al Khozama Investment Company ("**Al Khozama**"), one of Saudi Arabia's leading hospitality and real estate companies, and GFH Capital ("**GFH**"), the Saudi-based private equity and asset management arm of GFH Financial Group, have entered into a strategic partnership to jointly develop a landmark mixed-use real estate project in the heart of Riyadh.

The partnership represents a major milestone in GFH's expansion in the Saudi market and underscores both parties' shared commitment to delivering world-class destinations that enhance Saudi Arabia's urban landscape and support its ambitious economic transformation agenda.

Located adjacent to the iconic Al Faisaliah Tower on King Fahad Road in Olaya, the project will feature a premier combination of branded residential apartments, hotel residences, Grade-A offices, retail outlets, wellness and lifestyle facilities, and a state-of-the-art parking complex serving both the development and surrounding district.

With a **total development cost of approximately SAR 1.5 billion**, the destination is envisioned as a new benchmark for integrated mixed-use developments in Riyadh, designed to reflect the city's evolution into a dynamic global capital.

This partnership brings together Al Khozama's proven expertise in hospitality and real estate development, GFH's regional investment and structuring capabilities, and Outlive Group Ltd's design and delivery excellence as Development Manager. The partners have commenced work on project planning, design, and regulatory processes, paving the way for the launch of this landmark destination.

Commenting on the partnership, **Khalid S. AbuHaimed, CEO, Al Khozama Investment Company,** said: "This collaboration with GFH reflects our shared ambition to redefine mixed-use urban living in Riyadh. Building on Al Khozama's legacy of excellence in hospitality and real estate, this project will further elevate the standards of integrated development in the Kingdom."

Razi Almerbati, CEO, GFH Capital Commented: "We are proud to partner with Al Khozama on this iconic development at the heart of Riyadh. The Kingdom continues to offer exceptional opportunities for forward-looking investors, and GFH is committed to bringing its expertise, network, and resources to create enduring value and contribute to the momentum of Vision 2030."

Walid Alhindi, MD, Outlive Group added: "We are pleased to collaborate with Al Khozama and GFH on this landmark development, which embodies innovation, sustainability, and human-centric design. Our vision is to create a destination that seamlessly integrates living, working, and leisure spaces while reflecting the cultural identity and modern aspirations of Riyadh. This project will stand as a model for next-generation urban developments in the region."

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About Al Khozama Investment Company

Al Khozama is a pioneering Saudi investment company specializing in the development and management of premium real estate, hospitality, and commercial properties across the Kingdom. Its portfolio includes landmark projects such as Al Faisaliah Tower and Al Faisaliah District.

About GFH Capital

GFH Capital is a subsidiary of GFH Financial Group, focused on private equity, real estate, and infrastructure investments across the GCC and international markets. With a growing portfolio in Saudi Arabia, GFH Capital continues to expand its strategic partnerships to deliver value-driven and transformative projects.

About Outlive Group Ltd

Outlive Group Ltd is a UAE-based development management company with a strong track record in conceptualizing and executing premium mixed-use, hospitality, and residential projects across the GCC, integrating innovation, sustainability, and efficiency into every stage of delivery.