

Aramco Digital and LTIMindtree to Launch KSA Digital and IT Services Company

Riyadh, Kingdom of Saudi Arabia, Mumbai, India – March 06, 2024 – Aramco Digital, the digital and technology subsidiary of Aramco, and [LTIMindtree](#) [NSE: LTIM, BSE: 540005], a global technology consulting and digital solutions company, have signed a shareholders' agreement to create an IT services company in the Kingdom of Saudi Arabia. The prospective company would showcase innovation in action, including disruptive digital services, and transformative industry 4.0 systems integration capabilities. This collaboration is expected to support the Kingdom's Vision 2030 by creating highly skilled jobs for Saudis in this sector.

The joint venture is being formed under the Aramco Namaat Industrial Investments Program. **Nabil Al Nuaim, Aramco Senior Vice President of Digital and Information Technology and a board member of Aramco Digital** said, "This is a pivotal partnership effort to leverage the power of digital transformation and unlock unprecedented opportunities for innovation and sustainability in the region. The joint venture aims to foster the localization of the IT services vital sector, create valuable jobs, and pave the way for a brighter future in the Kingdom."

Sudhir Chaturvedi, President and Executive Board Member, LTIMindtree said, "LTIMindtree is fully aligned with the Saudi Vision 2030. We are pleased to have been selected as the trusted partner for the joint venture. KSA and MENA are amongst the fastest growing regions globally in the adoption of new technologies. We are committed to delivering new technology-led growth to the region. With Aramco Digital, we will bring our global capabilities and expertise and leverage new technologies to deliver digital transformation suitable for giga projects, the government sector, high growth industries, energy, manufacturing, and the financial services sector."

Aramco Digital CEO, Tareq Amin said, "We are excited about this collaboration, which will align with Aramco Digital's solutions offerings, which capitalize on high demand for customized and scalable solutions. The powerful combination of Aramco Digital's business, coupled with LTIMindtree's deep engineering capabilities and customer experience solutions, has the potential to unlock tremendous value for the region. It reinforces our joint efforts to support Vision 2030 and deliver world-class and sustainable value to our customers and employees, while working toward creating local jobs and expertise with a competitive edge."

About Aramco Digital

Aramco Digital is the digital and technology subsidiary of Aramco. Aramco Digital is driving digital innovation and transformation across various sectors. The company aims to create a thriving national digital ecosystem and pioneer the development of next gen digital platforms that foster creativity, unlock value and promote sustainability worldwide.

About LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 82,000+ talented and entrepreneurial professionals across more than 30 countries, LTIMindtree — a Larsen & Toubro Group company — combines the industry-acclaimed strengths of erstwhile Larsen and Toubro Infotech and Mindtree in solving the most complex business challenges and delivering transformation at scale. For more information, please visit <https://www.ltimindtree.com/>.

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