

BYD and Al-Futtaim Group Announce Strategic Partnership for Growth, Innovation, and Sustainability in the Middle East & Beyond

Dubai / Shenzhen; 04 March 2025: BYD, a pioneer and leader in the global new energy automobile industry, and Al-Futtaim Group, a family-owned business with a 90-year legacy spanning more than 20 countries, are pleased to announce a landmark partnership aimed at transforming the automotive landscape in the Middle East.

As part of this collaboration, Al-Futtaim Family Office has joined BYD's latest financing as a strategic investor, underscoring its confidence in BYD's highly innovative approach to sustainable mobility.

Building on the existing success of BYD's passenger and commercial vehicles in the region, this partnership combines BYD's technological expertise and product offerings with Al-Futtaim's extensive market presence and operational capabilities. Together, the two companies aim to unlock new growth opportunities in sustainable transportation and advanced technologies, and to enhance customer experiences.

Commenting on the announcement, **Omar Al Futtaim, Vice Chairman and CEO, Al-Futtaim Group, said:** "As a strategic investor in BYD, this partnership represents a meaningful step toward supporting the future of sustainable mobility. By leveraging BYD's innovative solutions and combining them with our market experience and strategic reach, we hope to contribute to the transition toward cleaner, more efficient transportation. This partnership is not just about investment; it reflects our commitment to long-term growth and innovation, with the goal of making a positive impact on the industry both regionally and globally."

"We are excited to deepen our partnership with Al-Futtaim Group, a leader with unparalleled regional expertise," said **Wang Chuan-fu, Chairman and President, BYD.** "In the future, BYD and Al-Futtaim Corporate Group plan to build on their successful collaboration and transition into a strategic partnership, focusing on areas including, but not limited to, new energy vehicles. Starting with regional collaborations, both companies aim to explore further growth opportunities by leveraging synergies and expanding further."

Recognised as a global energy powerhouse, the Middle East is leading the way in adopting new energy sources and transitioning toward clean and renewable energy technologies. At the same time, the region is investing in building a knowledge economy, fostering innovation, and advancing industries that drive long-term economic growth, such as electric vehicles.

BYD and Al-Futtaim Group will explore collaborations as strategic partners, focusing on potential areas including but not limited to market expansion, improved logistics and aftersales support, financial solutions, collaborative efforts in advanced sectors such as autonomous driving and energy storage systems, and localised production.

By joining forces, BYD and Al-Futtaim Group are setting a new standard for long-term growth and innovation in the region, benefitting customers with a world-class automotive experience and communities with positive economic and environmental impacts.

About Al-Futtaim

Established in the 1930s as a trading business, Al-Futtaim Group today is one of the most diversified and progressive, privately held regional businesses headquartered in Dubai, United Arab Emirates.

Structured into five operating divisions; automotive, financial services, real estate, retail, and health; employing more than 33,000 employees across more than 20 countries in the Middle East, Asia, and Africa, we partner with over 200 of the world's most admired and innovative brands.

Al-Futtaim Group's entrepreneurship and relentless customer focus enable the organisation to continue to grow and expand, responding to the changing needs of our customers within the societies in which we operate. By upholding our values of respect, excellence, collaboration, and integrity, Al-Futtaim Group continues to enrich the lives and aspirations of our customers every day.

For more information, visit: www.alfuttaim.com