

HUMAIN Backs xAI with \$3 Billion Series E Investment Ahead of Historic SpaceX Merger

- HUMAIN invested \$3 billion in xAI's Series E round just prior to its acquisition by SpaceX, positioning itself at a pivotal moment of platform-scale expansion and integration.
- As a result of the transaction, HUMAIN became a significant minority shareholder, with its xAI holdings converted into SpaceX shares.
- The investment builds on HUMAIN and xAI's 500MW AI infrastructure partnership in Saudi Arabia, reinforcing HUMAIN's role as both a strategic development partner and a leading global investor in frontier AI technologies.

Riyadh, Saudi Arabia – xx February 2026 — HUMAIN, a PIF company delivering full-stack artificial intelligence capabilities globally, today announced a \$3 billion strategic investment in xAI as part of the company's Series E financing round. The transaction represents a significant, end-to-end capital deployment for HUMAIN, reflecting continued momentum in its long-term investment strategy focused on category-defining technology platforms.

The investment comes at a highly compelling inflection point for xAI, preceding its acquisition by SpaceX in early February. The combination of xAI's advanced artificial intelligence capabilities with SpaceX's scale, infrastructure, and mission-driven engineering creates a uniquely positioned platform for accelerated growth, deep technological integration, and long-term value creation.

As a result of the Series E transaction, HUMAIN became a significant minority shareholder in xAI, with its holdings subsequently converted into shares in SpaceX. The transaction creates a solid platform for HUMAIN's exposure to long-term equity upside, reflecting participation in xAI's final financing round ahead of the merger.

“This investment reflects HUMAIN’s conviction in transformational AI and our ability to deploy meaningful capital behind exceptional opportunities where long-term vision, technical excellence, and execution converge, said Tareq Amin, CEO of HUMAIN. “xAI’s trajectory, further strengthened by its acquisition by SpaceX, one of the largest technology mergers on record, represents the kind of high-impact platform we seek to support with significant capital.”

HUMAIN’s participation in the Series E round reinforces its role as a scaled, long-term strategic investor capable of supporting companies across multiple stages of growth, while delivering full-stack AI capabilities across four core areas: next-generation data centers; high-performance infrastructure and cloud platforms; advanced AI models; and transformative AI solutions.

The investment builds on the large-scale partnership announced in November 2025 at the U.S.-Saudi Investment Forum, under which HUMAIN and xAI committed to jointly develop more than 500MW of next-generation AI data center and compute infrastructure and to deploy xAI's Grok models in Saudi Arabia. Together, these initiatives deepen long-term alignment and extend HUMAIN's role from strategic partner to leading global shareholder in xAI.

Looking ahead, HUMAIN's strategy includes the pursuit of additional investments across artificial intelligence, frontier technologies, and critical infrastructure.

About HUMAIN

HUMAIN, a PIF company, is a global artificial intelligence company delivering full-stack AI capabilities across four core areas: next-generation data centers; hyper-performance infrastructure and cloud platforms; advanced AI models, including some of the world's most advanced Arabic large language models developed in the Arab world; and transformative AI solutions that combine deep sector insight with real-world execution.

HUMAIN's end-to-end model serves both public and private sector organizations, unlocking value across industries, driving digital transformation, and strengthening capabilities through human–AI collaboration. With a growing portfolio of sector-specific AI products and a core mission focused on intellectual property development and global talent leadership, HUMAIN is engineered for international competitiveness and technological excellence.

Forward-Looking Statement:

This press release may contain forward-looking statements based on current expectations and assumptions. Actual results may differ materially due to various risks and uncertainties. HUMAIN undertakes no obligation to update these statements.

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