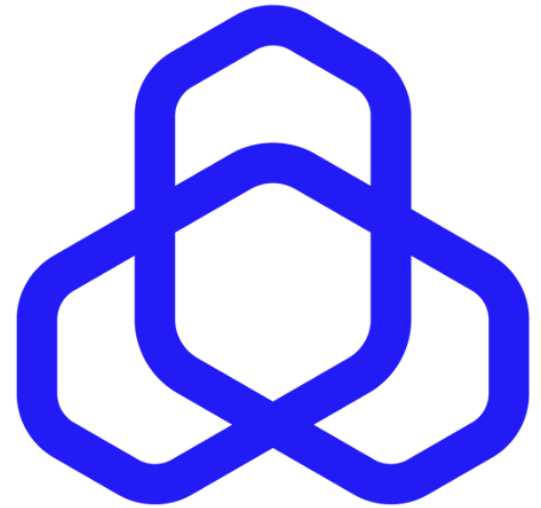


Al Rajhi Capital Taps IBM AI for its New Digital Application

Al Rajhi Capital's new platform leverages a hybrid cloud approach to offer the Kingdom greater access to world-class Investment services solutions

الراجحي المالية
alrajhi capital



Riyadh, Saudi Arabia, June 21 2023: Al Rajhi Capital (ARC), a leading *Investment* services company, selected IBM's AI for business to automate its business processes and enable Al Rajhi Capital new digital mobile application; a digital workflow management platform which transforms the customer's experience and provides a more reliable, secure and fast services.

Today, Al Rajhi Capital understands the importance of transitioning their business model and operations to a client-centric approach. From core banking to payments, 24x7 availability, and regulatory compliance, banks and investment companies are continuously looking to redesign and automate their business processes. Their shift coupled with digitalization, aims to improve ROI and access new revenue streams. Through its full portfolio of technology and services, IBM is ready to help clients transform their businesses with the power of AI.

With the aim of accelerating its modernization journey, Al Rajhi Capital leveraged [IBM's Cloud Pak for Integration \(CP4I\)](#) built on Red Hat OpenShift, which enabled the company to integrate its apps with its digital platforms and easily deploy required integration demands, in a secure environment that provides service governance and discovery, simplicity in version maintenance and dynamic scaling according to business requirements. With a hybrid cloud approach, ARC delivers accessible products and process large volumes of data for their core products operations with cloud-based applications.

With the hybrid cloud strategy, the company can now deploy and expand its digital channel across any technology environment, enriching the experience of trade and international investment for its stakeholders. In addition, this enables the company to constantly onboard and integrate new apps and partners with a fast time-to-market. Al Rajhi Capital's new mobile application became a one-stop-platform bringing together multiple products and services, such as buying and selling stocks and other *Investment* instruments in [Saudi Tadawul Market](#), [International Market](#) and investment funds in one user-friendly application.

“Al Rajhi Capital is at the forefront of digital transformation in Saudi Arabia. Our goal is to provide our clients with the best possible experience by constantly innovating and improving our processes, and introduce sharia compliant financial investment products and services” said Waleed Al Rashid Alhumaid, CEO at Al Rajhi Capital. “Leveraging IBM’s AI-powered intelligent automation solutions we were able to simplify the ARC new digital application while maintaining the deployment of advanced services. This also enables us to keep pace with the latest advancements in digital technology and enhance our cliental experience.”

Fahad Alanazi, General Manager, IBM Saudi Arabia, said: “IBM is proud to have collaborated with Al Rajhi Capital on the development of its new digital application. IBM Cloud Pak for Integration on Red Hat OpenShift helps ARC accelerate innovation, drive efficiency and deliver superior customer service with a hybrid cloud approach. As a leading global technology company, IBM is committed to bringing together the latest technology and services to help our clients simplify and solve the most pressing business problems. We take pride in providing a full portfolio of integration, AI and automation capabilities for our clients as they pursue their digital transformation journey in-line with Saudi Vision 2030 objectives.”

Saudi Arabia continues to see strong demand for enhanced customer experience and greater availability and performance of digital channels. Supported by IBM, ARC is now more equipped to adapt to changing business needs and digital-first customer expectations, enhancing its competitive advantage through easier deployment and development using a cloud-native approach.

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About IBM

IBM is a leading provider of global hybrid cloud and AI, and consulting expertise. We help clients in more than 175 countries capitalize on insights from their data, streamline business processes, reduce costs, and gain the competitive edge in their industries. Nearly 4,000 government and corporate entities in critical infrastructure areas such as financial services, telecommunications and healthcare rely on IBM's hybrid cloud platform and Red Hat OpenShift to affect their digital transformations quickly, efficiently, and securely. IBM's breakthrough innovations in AI, quantum computing, industry-specific cloud solutions and consulting deliver open and flexible options to our clients. All of this is backed by IBM's legendary commitment to trust, transparency, responsibility, inclusivity, and service. Visit www.ibm.com/ for more information.

About Al Rajhi Capital

Founded in 2008, Al Rajhi Capital is a leading Saudi Arabian firm in financial services and products. It provides a wide range of innovative and structured financial products and services across Brokerage, Asset Management, and Investment Banking. Al Rajhi Capital is a dedicated partner to its customers, with an open model and commitment to excellence. Having extensive experience, deep knowledge, and a national presence across the financial market, the Company enables businesses and the economy to fund innovation, manage risk and create jobs. Al Rajhi Capital is a subsidiary of Al Rajhi Bank, one of the most prominent Islamic banks in the world. Al Rajhi Capital combines the strength and resources of its regional presence with best-in-class investment advice and insightful research to deliver fully integrated and streamlined solutions. Visit www.alrajhi-capital.com/ for more information.

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