IBM set to establish new Software lab in Riyadh, Saudi Arabia

- IBM Software lab expected to deliver next-generation hybrid cloud and AI solutions on an international scale.

- The lab will build on IBM's investment portfolio in the Kingdom, complementing Saudi Arabia's strategic Vision 2030.

Riyadh, Saudi Arabia - 4 March 2024: IBM (NYSE: IBM), a leading provider of global hybrid cloud, AI and consulting expertise, announced today its plans to invest over 200 million dollars in talent and infrastructure in a new IBM Software lab in the Kingdom of Saudi Arabia's capital, Riyadh. The announcement reinforces IBM's commitment to expand its investments in the region and further solidifies IBM's support for the Kingdom's Vision 2030.

The lab will be designed to focus on accelerating digital innovation and product development, management and design, with solutions in the areas of Data & AI, and Sustainability Software. With innovation and knowledge exchange at its center, the IBM Software lab's goal will be to accelerate skills building and help create high-quality jobs for skilled young IT professionals in Saudi Arabia's technology ecosystem, co-creating solutions to export globally.

The news was announced on the main stage of LEAP 2024 during a discussion between H.E. Abdullah Alswaha, Minister of Communications and Information Technology in Saudi Arabia, and Arvind Krishna, Chairman and Chief Executive Officer, IBM.

His Excellency Abdullah Alswaha, Minister of Communications and Information Technology in Saudi Arabia said: "IBM's commitment to open an international software lab in Saudi Arabia is a testament to Saudi Arabia's unparalleled success in the ICT industry. The IBM Software lab in Saudi Arabia will not only give a push to our efforts to become a prominent global technology hub, but also expedite the development of AI-driven innovation and business models for our entrepreneurs and public and private sectors."

"The new IBM Software lab will provide significant, differentiated value for our global clients through collaboration with the region's most skilled innovators on critical technologies including AI and hybrid cloud," said Arvind Krishna, Chairman and CEO of IBM. "IBM has been a reliable presence in the Kingdom's digital transformation journey, and this new lab demonstrates and extends our strong commitment to the region."

The planned IBM Software lab in Riyadh comes on the heels of IBM's announcement to inaugurate its new regional headquarters in Riyadh, Saudi Arabia. With operations in more than 170 countries and a presence in the Kingdom since 1947, this significant milestone from IBM will help enhance the Kingdom's position as a global leader, building upon decades of success and commitment to creating a better future for the region and the world.

The planned IBM Software lab will join a wide network of IBM Software labs across the world in US, Canada, India and Europe.

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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. More than 4,000 government and corporate entities in critical infrastructure areas such as financial services, telecommunications, airline, and healthcare rely on IBM's hybrid cloud platform and Red Hat OpenShift to effect 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 long-standing commitment to trust, transparency, responsibility, inclusivity and service. Visit www.ibm.com for more information.

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