**AMAALA celebrates milestone moment with over SAR 6.62 billion of contracts signed to date**

*Ultra-luxury tourism destination located along Saudi Arabia’s north-western coast outlines impressive and tangible progress, with first phase of development on track for completion in 2024*

**Riyadh, (08 Sept):** AMAALA, the ultra-luxury development located along Saudi Arabia’s north-western Red Sea coast, has announced tangible progress across the development, with over 300 contracts signed to date, worth in excess of SAR 6.62 billion ($1.7bn).

More than 98 percent of the total contract value has been awarded to Saudi firms, highlighting the organizations commitment to strengthening the local economy. These include agreements for the design and build of state-of-the-art accommodation and facilities at the destination for future employees. An additional 6.1 billion riyals of contracts is currently out to tender, across 54 proposals.

“Surpassing 300 contract awards underscores the scale of this project and the significant progress being made as we press ahead with activity on the ground to bring our destination to life. At AMAALA, we are working to create a sustainable, purpose- and meaning-driven destination for the discerning traveler, and remain closely aligned with the goals of the Kingdom’s Vision 2030, as we develop one of the top global tourism destinations of the future. I am delighted to be able to showcase the results achieved by our brilliant team and partners,” said John Pagano, CEO of AMAALA and TRSDC.

Spanning over 4,155 square kilometers of pristine terrain and set within the Prince Mohammad bin Salman Natural Reserve, the first phase of AMAALA is focused on the Triple Bay masterplan. Eight hotels and upwards of 1,200 hotel keys are set for completion in 2024.

Work is well underway on-site to progress the enabling infrastructure and groundwork required to develop the destination, with more than 2,400 staff already on site and 9.9 million manhours logged to date. This includes the successful completion of 11 km of roads ahead of schedule to better connect the site. The entrance for Triple Bay is under construction and expected to be completed by October 2022.

The first section of the Construction Village, a home to 5,000 construction workers, is now operational. An additional two sections are in progress to provide accommodation for a further 10,000 workers. Secondary infrastructure works are also in progress for the development of the first phase of AMAALA’s world-class accommodation at the Employee Village in Triple Bay, set to accommodate nearly 20,000 employees who will eventually operate the destination.

Construction on the destination’s transport links has also commenced, with the airside infrastructure works for the destination’s new airport progressing on schedule. The fast-track contract for the works was awarded to Rawabi BUTEC in 2020 and includes the development of the airport’s 3,150m runway, taxiways and aprons, alongside additional infrastructure.

Rawabi BUTEC Chairman, Abdulaziz AlTurki, said: “This project is a cornerstone of Vision 2030, and it is an honor for Rawabi BUTEC to contribute to such a unique destination. We look forward to applying our sustainable design and construction know-how to ensure the safe and timely achievement of delivering the new airport, while preserving the exceptional surrounding environment.”

In addition to key infrastructure construction, AMAALA is breaking ground across its tourism offering. Bulk earthwork is in progress, with nearly 50 percent of the total fill quantity completed to date in key super plots. This includes the AMAALA Yacht Club, the Red Sea Marine Life Institute, The Marina and the Wellness Core, as well as three of the first hotels.

In line with TRSDC’s broader commitment to responsible development across its expanding portfolio, AMAALA aims to operate with a zero-carbon footprint. Like The Red Sea, the destination will be powered by renewable energy with no connection to the national grid and send zero waste to landfill.

“From the rich natural capital that surrounds our site to the local communities, AMAALA’s masterplans are deeply grounded in maximizing positive environmental, economic, and cultural impacts. As we transform our regenerative commitments into concrete actions, the destination will undoubtedly be an important steppingstone to redefining tourism in the region and beyond,” Mr. Pagano added.

AMAALA is a core component of the Vision 2030 strategy to diversify the economy by enabling rapid growth in the tourism sector. Once complete in 2027, it will offer approximately 3,000 hotel rooms across 25 hotels as well as high-end retail establishments, fine dining, wellness, and recreational facilities.

The project is expected to create upwards of 50,000 new direct, indirect, and induced jobs for Saudis, as well as contribute upwards of 11 billion riyals to the country’s GDP once fully operational.

“Our progress across infrastructure, groundworks, and key assets is testament to our unwavering ambition to champion tourism as a powerful force for good, remaining closely aligned with the goals of the Kingdom’s Vision 2030 and Saudi Green Initiative. We are trailblazing regeneration at an unprecedented scale to create better conditions of life across the destination ethos, while catering to global demand for inclusive, non-extractive, and equitable experiences,” concluded Mr. Pagano.

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**ABOUT AMAALA**

Set in the Prince Mohammad bin Salman Natural Reserve along Saudi Arabia’s northwestern coast and spanning 4,155 sq. km, the year-round destination features a pristine landscape and diverse natural ecosystems, coupled with a unique and intriguing heritage and local culture.

Designed to evolve and elevate the very best in travel, AMAALA is an ultra-luxury destination and the first global integrated family wellness destination, set to curate transformative personal journeys inspired by arts, wellness, and the purity of the Red Sea. State-of-the-art facilities and an attractive year-long events calendar will ensure AMAALA is a distinctive wellness destination worldwide.

Phase One of Triple Bay is well underway and set to be complete in 2024. It will consist of eight resorts offering upwards of 1,300 hotel keys. Over 300 contracts have been awarded to date worth in excess of 6.6 billion riyals.

Once complete, AMAALA will be home to more than 3,000 hotel rooms across 25 hotels, and approximately 900 luxury residential villas, apartments, and estate homes, alongside high-end retail establishments, fine dining, wellness, and recreational facilities.

Sustainability is a cornerstone of AMAALA, which will be powered by 100% renewable energy for which the resulting saving in CO2 emissions to the atmosphere is equivalent to nearly half a million tons each year. The destination will operate with a zero-carbon footprint once fully operational. A Public Investment Fund company and a key contributor to Vision 2030, AMAALA will establish new standards in luxury and wellness.

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