

News release

Dar Massader Group and QinetiQ Announce Partnership to Provide Defence & Security Innovation in Saudi Arabia

RIYADH – DECEMBER 12, 2017 – Dar Massader Group and QinetiQ have today confirmed the establishment of a new defence and security joint venture.

The new company, known as QDM, will be based in Riyadh. The goal of QDM is to address the changing economic and societal needs of Saudi Arabia, as recognized by the 2030 vision, and to support the success of the vision through the establishment of a market leading Saudi-Anglo Company within the defence, security, research and development sector.

Dar Massader, as the Saudi partner of QDM, brings a wealth of local experience and knowledge of the Saudi Market together with the local infrastructure and service delivery capability to deliver a range of products and services to its customers in a meaningful and consistent manner.

QinetiQ, the British partner of QDM, is a world leading science and engineering company that will bring cutting edge research, development, test, evaluation and innovation through the partnership to the Saudi Arabian market.

Together, the combined products and services of Dar Massader and QinetiQ provide a unique defence and security capability in the Saudi market. Through investment in QDM both parent companies aim to create an enduring mutually beneficial partnership that supports the development of The Kingdom of Saudi Arabia's capacity and growth in defence innovation, socio-economic development and associated skills maturity. In doing so, QDM aims to support the achievement of the 2030 Vision's aim of localizing over 50% of military equipment spending and also increasing private sector capacity.

"The challenge to build and develop a leading national defense and security force has been identified as a major theme within the 2030 Vision. QDM has been established as a vehicle to bring world class products and services from a highly respected international defence and security company, QinetiQ, and align these with a delivery methodology that maximises knowledge transfer and enhances national capability. We are delighted to be announcing this exciting step change today and are greatly looking forward to making a positive strategic impact on the future defense and security needs of the Kingdom" explained Mr. Stephen Lavis MBE, Managing Director of Dar Massader Defense & Security, Saudi Arabia.

"We are proud to be partnering with Dar Massader to implement defence and security innovation within the Kingdom of Saudi Arabia. This partnership strongly aligns to our strategy to build an international business. Our expertise in developing cutting edge defence and security technology and services will complement the local knowledge of Dar Massader. The formation of QDM presents the platform to implement tactical capability developments and strongly aligns to supporting the 2030 vision within the Kingdom. We are hugely excited about the future success of this fruitful partnership." commented Mr. Steve Wadey, CEO of QinetiQ.

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Notes for Editors

About Dar Massader Group

Dar Massader is an organization focused on the trading and implementation of products and solutions suitable for primarily the Energy, Construction, Communications, Industrial and Media sectors in Saudi Arabia and the Arabian Gulf by partnering with top industry leaders in their respective industries.

Visit our website www.darmassader.com

**For further information, please contact
Dar Massader Head Office on Tel: +966 11 487 0500**