

AYTB AND AIE SIGN COOPERATION AGREEMENT

AL YUSR Industrial Contracting Company (AYTB) is pleased to announce the signing of a cooperation agreement with Asset Integrity Engineering (AIE), a market-leading software and asset integrity consultancy. The agreement was signed by AYTB CEO George Gourlay and Neil Flemming, Managing Director of AIE.

This new partnership will serve the oil and gas sector both onshore and offshore, as well as chemical, petrochemical and power generation industries in the Kingdom of Saudi Arabia. The collaboration will provide the latest maintenance, asset integrity, sustainability, training, software, and data analytics services which improve asset reliability and safety whilst optimising plant performance.

The UAE-headquartered company, AIE, shares AYTB's vision of delivering innovative and value-added technical solutions to a wide range of industries, as well as following the highest ethical standards in conducting its business.

AYTB and AIE complement each other perfectly. With over 150 million man-hours of maintenance work providing solid evidence of AYTB's experience, coupled with AIE's vast experience in plant integrity management to assets currently producing over two million barrels of oil per day, the partnership is ideally placed to leverage significant learning on asset performance and optimise planned maintenance through sophisticated digital solutions and services.

AYTB CEO, Mr. Gourlay commented: "The modus operandi for plant maintenance is constantly demanding change and innovation, and to maintain profitability, plant managers are looking at ways to extend maintenance cycles whilst at the same time ensure safety is not compromised. Planning and undertaking maintenance need to become smarter and less labour intensive. Through the AYTB-AIE partnership we aim to do exactly this - deploy smart technologies and practical expertise that will enable plants to manage their maintenance needs efficiently and maximise their performance."

AIE Managing Director, Mr. Flemming commented: "Extending our integrity and reliability offering into the Mena region's largest oil, gas and petrochemicals sector was a natural progression for us. We are excited to join forces with AYTB and bring our innovative services and software to support the next stage of industry development and digital transformation in the Kingdom. We aim to build advanced capabilities in-country aligned with the Saudi 2030 vision."

The two companies will establish a newly formed independent joint venture to offer a complete service offering within the Kingdom.

About AYTB

AYTB is a reputed Saudi, multi-disciplinary industrial contracting company providing a range of services and solutions to oil and gas, petrochemical, power generation and other major industrial sectors of Saudi Arabia. Boasting over 40 years of experience in construction, manufacturing, brownfield operation and maintenance and industrial services, AYTB has more than 2,000 dedicated employees in the maintenance division willing to serve the newly formed line of service while seeking their stakeholders' aspiration and clients' satisfaction by delivering quality, safe, reliable, innovative and efficient services to our clients.

About AIE

AIE is a leading provider of asset integrity, software, data analytics, sustainability and training services which improve operational reliability, safety, and asset protection whilst at the same time helping to maximise plant performance. AIE operates across a range of different industry sectors and geographic regions. AIE has an established track record in Integrity management services and holds long term contracts with leading local and international energy providers across the MENA and SEA regions. AIE is at the forefront of the digital and energy transition taking place in the industry.

NEW STRATEGIC ASSET INTEGRITY SERVICES PARTNERSHIP



BRINGING DIGITAL TRANSFORMATION, TECHNOLOGY AND SERVICES TO
OPTIMISE PLANT PERFORMANCE AND ADVANCE THE 2030 VISION