

Chief Executive Officer's Message

Shaping a Smarter, Connected Kingdom

elm stands at the forefront of digital transformation in Saudi Arabia, combining technological ingenuity with human imagination, dedicated to its vision of advancing and developing the government and business sectors, enhancing user experience and contributing to achieving Saudi Vision 2030.

Executing Strategy elm 4.0: Driving Impact and Growth

"elm 4.0" strategy was the cornerstone of our direction for this year, as it focuses on embedding advanced technologies, scaling our existing platforms and forging deeper partnerships to amplify our impact that aligns with national priorities, like the Social Case Surveying project in its second phase, in collaboration with the Ministry of Human Resources and Social Development.

Key partnerships with the Ministry of Interior and Saudi Data & AI Authority (SDAIA) have been instrumental in ensuring the sustainability of our business and opening new horizons for growth, allowing us to develop scalable, forward-looking solutions that meet the evolving needs of government entities, businesses and the community. This collaborative approach strengthens elm's role as a trusted enabler of national transformation.

Purpose-Driven Performance Across our Business

During 2024, our Digital Business Division has played a pivotal role in expanding elm's reach and capabilities by integrating advanced analytics and user-centric designs into its platforms. These platforms and solutions are critical to supporting and delivering effective digital solutions that are aligned with national priorities.

We successfully secured and launched the execution of the "Digital Stadium" project in partnership with the Ministry of Sports, aiming to elevate the sports experience through advanced digital solutions, and developed platforms with our strategic partners, like the vehicle price reference "Marjea", and the Electronic Vehicle Auction, which depends on AI and data analytics to provide advanced solutions to target markets.

Our Business Process Outsourcing Division continued to deliver excellence by integrating digital innovation into core operations. A highlight of the year was the notable performance of the Social Case Surveying project in its second phase, where our team successfully delivered a transformative project that aligned with national priorities. Additionally, our Digital Archiving Center empowers government entities to transition to secure digital record management by leveraging advanced technologies to digitize millions of records, ensuring data security and privacy.

It was a year of expanding horizons for our Professional Services division, as we signed our first two international consulting projects in Oman and Egypt. By expanding into strategic regional markets, we are

positioning elm as a global leader in digital transformation and unlocking opportunities for growth that extend far beyond our borders.

These accomplishments demonstrate our capacity to address our clients' needs with agility and precision, further solidifying elm's position as a trusted partner for operational excellence.

Innovation as a Key Driver of Growth

Innovation lies at the heart of everything we do, and this year, we continued to develop solutions based on artificial intelligence and advanced technologies. The launch of an advanced AI assistant capable of leveraging generative AI is a testament to our commitment to staying ahead of technological trends as this tool will enhance decision-making and operational efficiency.

We have also developed foundational models and corporate HR-focused solutions that address emerging challenges. These innovations have elevated the value of elm's solutions across the region.

Driving Sustainable Impact

elm's sustainability framework outlines our approach to driving sustainability throughout our operations. It is aligned with our corporate strategy and adheres to leading national and international standards and frameworks, including Saudi Vision 2030 and the UN Sustainable Development Goals (SDGs). Our sustainability framework is structured around four pillars, encompassing 14 topics, enabling us to maximize our impact and achieve our corporate vision.

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Mohammad Abdulaziz Alomair
Chief Executive Officer



As a company that believes employees are the true capital, elm prioritizes the development of national talent. Through tailored training programs, we are equipping our workforce with the skills and knowledge needed to lead digital transformation. Our focus on fostering a collaborative, inclusive culture ensures that innovation thrives across every level of our organization.

Moreover, our sustainability initiatives continue advancing our environmental responsibility and promoting effective governance. These efforts are integral to ensuring that elm's growth benefits all stakeholders.

elm Grows with "Thiqah"

I'm thrilled to announce a significant milestone in elm's journey, as it was announced on 22 January 2025, that elm signed a share purchase agreement to acquire Thiqah Company from the Public Investment Fund. This acquisition aligns with elm's 4.0 strategy, which focuses on securing impactful deals that will help us grow our market share, enter new markets and reach a larger customer base.

Recognition for our Achievements

elm's achievements this year have been celebrated through numerous

accolades, underscoring our commitment to excellence, innovation and customer-centricity. Our Makkah Route initiative earned a Gold Award, while projects like Nusuk Marhaba, Najiz, Alrawdah Alsharifah, The Culture House and health centers in Alula received Bronze Awards for their transformative impact.

Additionally, elm was also recognized as one of the "Top Consulting Firms in 2024" by Consultancy.org and accredited as a Category (A) inspection body by the Saudi Accreditation Center through the implementation of the ISO/IEC 17020:2012 standard. These honors are a reflection of the dedication of our teams in delivering impactful, cutting-edge solutions.

Looking Ahead

Looking forward, elm is poised to build on the momentum of 2024 with innovative initiatives and solutions, we will continue emerging technologies, particularly artificial intelligence, scale our operations and services, and strengthen strategic partnerships. We will continue to expand our digital solutions in high-growth areas such as mobility and logistics, strengthening partnerships with both government and private entities, enabling us to co-create value and deliver on the Saudi Vision 2030 ambitions.

Acknowledgements

On behalf of elm, I would like to express my sincere appreciation to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and the Crown Prince, Prime Minister, Prince Mohammed bin Salman bin Abdulaziz Al Saud, for their inspiring vision and continuous support of digital transformation in the Kingdom.

I also extend my gratitude to the Board of Directors for their guidance and support, and to the executive management team and elm's employees for their dedication and hard work in achieving our goals.

Finally, I extend my sincere appreciation to our clients, partners and shareholders for their trust in elm, and we look forward to achieving further successes together.

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of elm's projects won awards at the Customer Experience Forum