**Circle K Alsulaiman Announces Majority Acquisition of Mazaya Fuel, Accelerating Its Growth in Saudi Arabia**

 Jeddah: 15 September 2024 –

Circle K Alsulaiman, a subsidiary of Alsulaiman Group, announced today the signing of an agreement to acquire a majority stake in Mazaya Fuel, a prominent chain of more than 130 fuel stations across Saudi Arabia. This strategic acquisition marks a pivotal step in Circle K Alsulaiman's ambitious expansion plans, reinforcing its commitment to transforming the fuel retail sector in the Kingdom.

Last May, Alsulaiman Group signed an agreement with Circle K to establish a network of Circle K-branded fuel stations under the sponsorship of the Ministry of Energy, in line with the Ministry's initiatives to enhance service center standards and attract global investment as part of Saudi Vision 2030.

With a target of expanding to more than 500 Circle K stations by 2030, Circle K Alsulaiman plans to invest over 700 million Saudi Riyals in the fuel station sector. This investment will not only expand Circle K’s network but also create new job opportunities and boost the local economy.

The acquisition of Mazaya Fuel, which is subject to obtaining regulatory approvals from the competent authorities, represents a major milestone for Circle K Alsulaiman. Known for its reliability and strong customer service, Mazaya Fuel’s network of stations will be gradually rebranded to Circle K, enhancing convenience and service quality for customers across Saudi Arabia.

Saud Alsulaiman, CEO of Alsulaiman Group, commented, "The acquisition of Mazaya Fuel is a significant step for Circle K Alsulaiman, underscoring our commitment to growth and innovation in the Saudi fuel station sector. We are enthusiastic about the opportunities this acquisition presents and are confident that integrating Mazaya Fuel will enable us to deliver outstanding value to our customers."

Mohammed Alamri, Founder of Mazaya Fuel, remarked, "We are delighted to partner with Circle K Alsulaiman and contribute to the ongoing success of Circle K in Saudi Arabia. Our established network, combined with Circle K's global standards and the resources of Alsulaiman Group, will establish a strong presence in the fuel retail market, both within cities and on regional roads. This partnership positions the combined strengths of both companies for remarkable growth in the sector."

The combined strengths of Circle K Alsulaiman, and Mazaya Fuel position the alliance for remarkable growth in Saudi Arabia’s fuel station sector. This acquisition highlights Circle K Alsulaiman’s commitment to delivering unparalleled convenience, high-quality products, and exceptional service, contributing to the economic diversification goals outlined in Saudi Vision 2030.

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