



Wissam Haddad  
CEO of SICO Capital

## SICO Capital Announces Strategic Voluntary Transition in Management of SICO Saudi REIT

SICO Capital, the fund manager of SICO Saudi REIT, announced today that unitholders of SICO Saudi REIT have approved its decision to voluntarily withdraw from managing the fund and voted to appoint Wasatah Capital as its successor, subject to final approval from the Saudi Capital Market Authority.

The resolution was passed during a meeting of the REIT's unitholders which was held virtually on 26 June 2025 via Tadawulaty.

This decision to transition out of the Fund's management came after a thorough internal strategic review process at SICO Capital, which also appointed its new CEO last month. Management views the move as a strategic step in the best interest of unitholders and the long-term sustainable growth of the fund.

**Wissam Haddad, CEO of SICO Capital**, said, "This transition represents a new chapter for the REIT and reflects SICO Capital's ongoing commitment to unitholders. We received significant interest from several fund managers, these requests were handled with full transparency and objectivity, underscoring our commitment to ensuring a smooth and well-governed transition that safeguards unitholder's interest and supports price stability. We are confident that this step will support the long-term sustainability of the fund's success, in compliance with the Capital Market Law, its implementing regulations, and other relevant laws and regulations."

– Ends –

**About SICO Capital**

SICO Capital is a full-service financial services firm that offers a comprehensive range of services and products to individual, institutional and corporate clients. SICO Capital has a paid-up capital of SAR 60.0 million and is incorporated as a closed joint stock company (CJSC) in Riyadh, Kingdom of Saudi Arabia (KSA) under Commercial Registration No. (1010259328). SICO Capital is licensed by the Capital Market Authority (CMA) under Authorization No. (08096-37) and commenced operations on 20/06/2009G (previously under Muscat Capital). Our comprehensive licenses allow us to offer the full spectrum of capital market activities such as Arranging, Advising, Custody, Dealing, Managing Investments and Operating Fund. SICO Capital manages SAR 7 billion in AUMs (as of March 31, 2024G) across mutual funds and discretionary portfolios, we aim to service our clients to achieve their investment objectives through our research driven investment process, insightful financial advisory while operating in a client-centric, high-performance culture. SICO Capital is 100% owned by SICO BSC (c), Bahrain, SICO is a leading regional asset manager, broker, and investment bank with more than USD 7 bn in assets under management (AUM).

**Media Contact:**

Ms. Nadeen Oweis

Head of Corporate Communications, SICO

Direct Tel: (+973) 1751 5017

Email: [noweis@sicobank.com](mailto:noweis@sicobank.com)