

## PRESS RELEASE

---

### **Tower crane pioneers in the Middle East – Wolffkran enters into joint venture in Saudi Arabia**

*Riyadh – March 2024.* **At the beginning of February, Wolffkran entered into a joint venture with the Zamil Group, one of the largest investment holding companies in the Kingdom, in the Saudi Arabian capital Riyadh. The aim of the joint venture is to open a WOLFF crane production facility in Saudi Arabia and to build up a rental fleet of 300 WOLFF cranes. The production facility will be the first tower crane manufacturing plant in the entire Middle East and will supply WOLFF cranes not only to the Saudi Arabian market, but to the entire MENA region.**

"Saudi Arabia is currently experiencing a construction boom and we are proud to be pioneering this dynamic market with local tower crane production," said Duncan Salt, CEO of Wolffkran Holding AG, at the signing of the contract at the Private Sector Forum 2024 in Riyadh.

"In the Zamil Group, we have found a strong partner for this project," said Dr. Peter Schiefer, owner and member of the Board of Directors of Wolffkran Holding AG. "A partnership that will create many synergy effects."

The long-established family business based in Khobar not only has an excellent local network, but also has many years of experience in the construction, real estate, and steel construction sectors. With the tower crane division, the company is adding another line of business to its broad portfolio.

### **"German manufacturing strength remains unaffected"**

The two partners are currently looking for a suitable location for the state-of-the-art production facility, which will produce around 150 luffing jib and trolley cranes per year exclusively for the MENA region. "We will continue to manufacture for our core markets in Europe and the USA at our two established sites in Germany. The new production facility will operate completely independently of the German sites," clarifies Duncan Salt.

In addition to the production of WOLFF cranes, Wolffkran will establish a rental fleet of around 300 tower cranes in Saudi Arabia as part of the joint venture. "We have already received numerous inquiries from local construction companies for major projects," says Dr. Mohamed Abouelezz, Head of Business Development and Product Management at Wolffkran GmbH. "Whether Riyadh in the center, Dammam in the east, or the newly emerging Neom region in the

**WOLFFKRAN  
International AG**  
Božena Hloušek  
Marketing & Event Manager  
Group Marketing  
Hinterbergstr. 17  
CH-6330 Cham  
T + 41 41 766 85 75  
M + 41 78 918 94 94  
b.hloušek@wolffkran.com  
www.wolffkran.com

**WOLFFKRAN GmbH**  
Dr.-Ing. Mohamed Abouelezz  
Head of Business Development  
Rentalstraße 20  
D-74360 Ilsfeld  
T +49 7062 999 95 25  
M +49 171 2210 621  
m.abouelezz@wolffkran.de  
www.wolffkran.com

**Press contact**  
Sarah Spitzl-Kirch  
Rumfordstr. 5  
D-80469 München  
M + 49. 173 47 40 908  
spitzl-kirch@headline-affairs.de  
www.headline-affairs.de

## PRESS RELEASE

---

northwest, the order books in the entire region are full and the first rental cranes are already on their way by ship and will be ready for use in a few weeks."

### **Strategic expansion: Wolffkran and the Saudi Vision 2030**

Wolffkran has been active in the Arabian Peninsula together with Roots Group Arabia Co. since 2009 and has played a key role in the expansion of the pilgrimage sites in Mecca and Medina as well as the construction of Princess Nora bint Abdul Rahman University in Riyadh, Jeddah International Airport and Jeddah Tower in Jeddah. At the end of 2023, Wolffkran also founded Wolffkran for Equipment in Riyadh, a branch that will primarily focus on the service and rental of WOLFF cranes.

Wolffkran's increased engagement in Saudi Arabia is in line with the Saudi Vision 2030, a set of goals issued by the Saudi government for the economic and social development of the Kingdom by the year 2030. The initiative focuses primarily on the private enterprise sector, which is being promoted with the help of the state Private Investment Fund (PIF). Wolffkran and the Zamil Group intend to invest about one billion Saudi riyals (the equivalent of around 250 million euros) in the newly founded joint venture. Both a location and a company name for the new joint venture are to be found soon. The first rental WOLFF cranes will soon once again be making their mark on the Saudi skyline.

**WOLFFKRAN  
International AG**  
Božena Hloušek  
Marketing & Event Manager  
Group Marketing  
Hinterbergstr. 17  
CH-6330 Cham  
T + 41 41 766 85 75  
M + 41 78 918 94 94  
b.hlousek@wolffkran.com  
www.wolffkran.com

**WOLFFKRAN GmbH**  
Dr.-Ing. Mohamed Abouelezz  
Head of Business Development  
Rentalstraße 20  
D-74360 Ilsfeld  
T +49 7062 999 95 25  
M +49 171 2210 621  
m.abouelezz@wolffkran.de  
www.wolffkran.com

**Press contact**  
Sarah Spitzl-Kirch  
Rumfordstr. 5  
D-80469 München  
M + 49. 173 47 40 908  
spitzl-kirch@headline-affairs.de  
www.headline-affairs.de

## PRESS RELEASE – Pictures and Captions



The first to produce tower cranes in the Middle East: Nouf Al Zamil (Director Corporate Communications & ICT, Zamil Group), Duncan Salt (CEO of Wolffkran Holding AG), Dr. Mohamed Abouelezz (Head of Business Development and Product Management at Wolffkran GmbH), Adib Al Zamil (CEO, Zamil Group), Dr. Peter Schiefer (owner and board member of Wolffkran Holding AG), Abdulrahman Al Zamil (Zamil Group), Fadi Jardali (Chief Strategy and Business Development Officer, Zamil Group) and Osaid Qasim (PIF) (from left to right) at the signing of the contract in Riyadh.



## PRESS RELEASE – Pictures and Captions

---



Saudi Arabia's skyline has been defined by WOLFF cranes for many years, as seen here in Mecca in 2013 and on the Jeddah Tower in 2015. The iconic red "wolves" will soon make a significant comeback to the desert state.

