

PRICING SHEET RELATING TO THE 2031 NOTES

**THE KINGDOM OF SAUDI ARABIA
ACTING THROUGH THE MINISTRY OF FINANCE**

GLOBAL MEDIUM TERM NOTE PROGRAMME

U.S.\$3,000,000,000 5.375 per cent. Notes due 2031

Pricing Sheet

Issuer:	The Kingdom of Saudi Arabia, acting through the Ministry of Finance
Issuer LEI:	635400FMICXSM3SI3H65
Security:	U.S.\$3,000,000,000 5.375 per cent. Notes due 2031
Issuer ratings:	Aa3 (Stable) (Moody's) / A+ (Stable) (Fitch)
Expected issue ratings:	Aa3 (Moody's) / A+ (Fitch)
Format:	Rule 144A/Regulation S under Global Medium Term Note Programme
Ranking:	Senior Unsecured
Form:	Registered
Trade Date:	6 January 2025
Settlement Date:	13 January 2025
Maturity Date:	13 January 2031
Size:	U.S.\$3,000,000,000
Coupon/Frequency:	5.375 per cent. per annum fixed rate payable semi-annually in arrear on 13 January and 13 July in each year, commencing on 13 July 2025, up to and including the Maturity Date
Day Count Convention:	30/360
Re-offer price:	99.671 per cent.
Re-offer yield:	5.440 per cent.
Benchmark bond:	UST 4.375% due Dec-2029
Benchmark yield:	4.440 per cent.
Re-offer spread over Benchmark:	100 basis points
Redemption:	100 per cent.
Use of proceeds:	General domestic budgetary purposes
ERISA Considerations:	Plans and other entities subject to ERISA or Section 4975 of the Code may acquire Notes (or any interest in a Note).
Listing:	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London

	Stock Exchange plc's main market with effect from (or around) the Settlement Date
Clearing Systems:	Euroclear Bank SA/NV, Clearstream Banking, S.A. and The Depository Trust Company.
Minimum Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
CUSIP:	Rule 144A: 80413TBK4
ISIN:	Rule 144A: US80413TBK43 Regulation S: XS2974968161
Governing Law:	English Law
Stabilisation:	ICMA / FCA stabilisation applies
Joint Global Coordinators and Joint Bookrunners:	Citigroup Global Markets Limited, Goldman Sachs International and J.P. Morgan Securities plc
Passive Joint Lead Managers and Bookrunners:	BNP Paribas, First Abu Dhabi Bank P.J.S.C, HSBC Bank plc, Mashreqbank psc, SNB Capital Company and Standard Chartered Bank

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Additional Information

Pricing of the U.S.\$5,000,000,000 5.125 per cent. Notes due 2028 (Regulation S ISIN: XS2974923497 / Rule 144A ISIN: US80413TBJ79) (the “**2028 Notes**”) and the U.S.\$4,000,000,000 5.625 per cent. Notes due 2035 (Regulation S ISIN: XS2974969482 / Rule 144A ISIN: US80413TBL26) (the “**2035 Notes**”) occurred on 6 January 2025, as a result of which the Issuer expects to issue U.S.\$12,000,000,000 in aggregate principal amount of notes (including the Notes) under the Issuer’s Global Medium Term Note Programme on the Settlement Date. The issue price in respect of the 2028 Notes and the 2035 Notes is 99.854 per cent. and 99.179 per cent.,

respectively. Interest in respect of the 2028 Notes and the 2035 Notes will be payable on 13 January and 13 July of each year, commencing on 13 July 2025 up to and including the relevant maturity date.

ERISA Considerations

For the purposes of the Notes, (i) the row titled “ERISA Considerations” of the section “*Overview of the Programme*”, (ii) the section “ERISA Considerations”, (iii) the penultimate paragraph under sub-section “*Subscription and Sale–United States*”, (iv) the second and third paragraphs (excluding the final sentence) below item (c) under sub-section “*Transfer Restrictions–Regulation S Notes*” and (v) the final paragraph of item (iii) under sub-section “*Transfer Restrictions–Rule 144A Notes*”, are each hereby deleted from the Offering Circular.

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