

Expansion & Prosperity

Ambitious Vision

Revenue Growth

Sustainable Development

Vibrant Community

Power Supply Security & Reliability

Renewable Energy

Supply Chain Flexibility

Leading Customer Experience

Flexibility & Transformation



Annual Report
2023

Strategic Partnerships

Social Responsibility

Organization & Governance

Operational Excellence

Research & Development

Institutional Excellence

Transparency & Integrity

Support & Empowerment

Improve Efficiency

Local Content

Integrated Nationalization

National Transformation

Our Journey

In 1975, the Ministry of Industry and Electricity was established to regulate the Kingdom's electricity sector. By 2003, it evolved into the Ministry of Water and Electricity, later integrating into the Ministry of Energy, with a renewed focus on electricity matters. This restructuring led to the division of the electricity sector in the Kingdom into five regions (Central, Western, Eastern, Southern and Northern) and the private and semi-private companies were merged into four joint stock companies, all known as the Saudi Unified Electricity Company, while the General Electricity Corporation was assigned to supervise the companies of the northern region.

As a result of subsequent reforms, the formation of the Saudi Electricity Company in 2000 marked a crucial turning point, bringing about the dissolution of both the General Electricity Corporation and the Saudi Unified Electricity Companies in the regions. Through the merger of diverse entities, the Saudi Electricity Company assumed all associated responsibilities, rights, and obligations, fundamentally reshaping the electricity landscape of the Kingdom.

1907

Electricity was introduced in Saudi Arabia at the Prophet's Mosque.

1918

The expansion of electricity continued, reaching Masjid Al-Haram.

1975

Recognizing the need for oversight, the Ministry of Industry and Electricity was established to regulate the growing electricity sector in the Kingdom.

2012

The formation of National Grid SA marked a pivotal moment, as it emerged as a wholly-owned limited liability subsidiary of the Saudi Electricity Company.

2009

Establishment of Dawiyat as a wholly-owned subsidiary of the Saudi Electricity Company.

2007

The issuance of the first 5 billion Islamic bonds (sukuk) in Saudi Arabia.

2003

A consolidated entity, named the Saudi Unified Electricity Company, was formed through the merging of private and semi-private electricity providers.

2002

A new organizational structure has been implemented to enhance the company's efficiency, covering core activities, joint initiatives, and support services.

2000

The Saudi Electricity Company came into existence, positioning itself as a publicly traded company.

2014

The company has adopted an organizational structure for energy trading and new partnerships, aiming to oversee its business relations with electricity producers and large consumers.

2015

Establishment of Saudi Electricity Projects Development Company (SEPDC) as a wholly owned subsidiary of the Saudi Electricity Company.

2017

The establishment of the Saudi Power Procurement Company took place as a wholly-owned limited liability company under the ownership of the Saudi Electricity Company.

2019

The government launched the budget account for the Saudi Electricity Company to receive government support through it.

Establishment of Integrated Dawiyat for telecom and information technology.



2023

The Saudi Electricity Company has officially announced its ESG strategy and an ambition to reach net-zero emissions by 2050.

The company achieved a significant milestone by winning three major projects, including two as a master developer in Taiba and Qassim in alliance with ACWA Power Company. Furthermore, SEC has initiated the expansion of the Rabigh power plant.

2022

The Saudi Power Procurement Company becomes independent, bringing in new power conversion agreements at Saudi Electricity Company stations.

2021

In accordance with the organizational and financial reforms, the company began operating according to the required revenue structure based on the methodology of an organized asset base.

The establishment of the Saudi Service Company occurred as a wholly owned limited liability company under the ownership of the Saudi Electricity Company, which was later renamed Solutions Valley Company.

2020

The establishment of the Saudi Energy Production Company occurred as a wholly owned limited liability company under the ownership of the Saudi Electricity Company.

The company issues its first international Green Sukuks, marking a historic first for a Saudi company within the Kingdom.

In November of this year, comprehensive organizational and financial reforms were adopted.



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