

# MUTLAQ H. AL-MORISHED

## Major Career Roles

**CEO**, TASNEE
**Executive Vice President of Corporate Finance (CFO)**, SABIC
**Chair**, YANSAB
**Chair**, SABIC Capital in the Netherlands
**Chair**, SAUDI KAYAN
**Chair**, SABIC Captive Insurance Limited in the UK
**Chair**, Alinma Investment Co.

## Other Career Highlights

**Board member**, TASNEE
**Vice President of Metals SBU**, SABIC
**Executive Vice President of Shared Services**, SABIC
**President of SADAF and HADEED**, SABIC
**Chair**, National Metal Manufacturing & Casting Co. (Maadaniyah)

Mutlaq H. Al-Morished is a distinguished Saudi industrialist whose career in petrochemicals and diversified industry spans more than four decades and over multiple continents.

Mutlaq began his career at Shell Oil in Houston before returning to Saudi Arabia to join the Saudi Petrochemical Company (SADAF), a joint venture between Shell and SABIC, where he ultimately became President. He then moved into a series of senior roles at Saudi Basic Industries Corporation (SABIC), including Chief Financial Officer, and chaired the boards of YANSAB, SABIC Capital in the Netherlands, SAUDI KAYAN and SABIC Captive Insurance Limited in the UK. These roles placed him at the centre of the Kingdom's industrial growth and its integration into global markets.

In 2015, Mutlaq was appointed CEO of the National Industrialisation Company (Tasnee), one of Saudi Arabia's largest diversified industrial groups. Taking on the role during a period of financial challenge, he led a far-reaching restructuring that returned the business to profitability. He implemented disciplined cost-reduction programmes, rescheduled loans, streamlined operations and reduced headcount from more than 9,000 to under 6,000, while preserving core capabilities. He also orchestrated the merger of Tasnee's titanium business, Cristal, with Tronox, securing a significant cash infusion and an equity stake in the enlarged entity.

Over the course of his career, Mutlaq has held numerous board positions, including Chair of National Metal Manufacturing & Casting Co. (Maadaniyah) and board roles at Aluminium Bahrain (ALBA), the Gulf Petrochemical & Chemical Association (GPCA), the Saudi General Authority for Military Industries and Tronox. He has previously served on the boards of Alinma Bank, Alinma Tokio Marine, the General Organisation of Saudi Arabian Airlines, Gulf Bank in Bahrain and the Advisory Board for Economic Affairs of the Supreme Economic Council. Mutlaq now serves as Chair of Citigroup Saudi Arabia and continues to be an influential figure at the intersection of industry and finance.

Mutlaq is known for a democratic leadership style that emphasises respect, empowerment and collaborative decision-making. He values open communication, actively seeks contributions from his teams and creates an environment where creative and innovative ideas can flourish.

Mutlaq brings deep cross-sector expertise in:

• Petrochemicals, heavy industry & energy – leading and restructuring major industrial and petrochemical businesses, and steering complex joint ventures across the GCC and internationally.

• Corporate finance, restructuring & value creation – driving turnaround programmes, balance sheet repair and transformational transactions, including large-scale mergers and divestments.

• Financial services & capital markets – chairing Citigroup Saudi Arabia and serving on multiple bank and financial institution boards at regional and international levels.

• Governance, policy & national development – contributing to government authorities, industry associations and economic councils on industrial policy, defence-related industries and broader economic diversification.

He holds a BSc in Nuclear Physics and Mathematics from the University of Denver, an MSc in Nuclear Engineering from Princeton University and an MBA from Stanford University, reflecting a rare blend of analytical rigour and strategic acumen.