

BIDAYA Home Finance secures SAR 245 million in long-term facilities from Saudi National Bank (SNB)

RIYADH, September 2022 - BIDAYA Home Finance announced that it has secured a new long-term structured facility with the Saudi National Bank (SNB). The new facility will be for a 15-year term to finance long-term mortgages originated by Bidaya.

The new financing will significantly strengthen the company's balance sheet, lower financing costs, and increase flexibility – allowing BIDAYA to execute on its long-term strategy and build upon its market-leading position in the coming years.

BIDAYA's Acting CEO, Eng. Faisal Al Nasser said: "We are very pleased to reach this important milestone being the first in the industry to achieve long-term facility to match our long-term assets (mortgages). This financing is a substantial recognition of both BIDAYA's position in the industry, as well as our strong track record".

BIDAYA Home Finance is one of Saudi Arabia's leading companies in the field of digital real estate financing. One of its main objectives is to enable its customers to become homeowners by offering simple financing solutions via its innovative digital platform, making it a key contributor to the achievement of Saudi Vision 2030.

