

**THE FERVO GROUP GOES INTERNATIONAL**  
**AGREEMENT SIGNED WITH SAUDI AL JABR FOR A NEW JOINT VENTURE**  
**SPECIALISING IN ADVANCED FACILITY MANAGEMENT**

**Nova Milanese, 9 May 2023** – The Fervo Group, specialised in Facility and Energy Management, continues its development and enters the foreign market. Excellence and expertise will be the key to success for the start-up of operations in Saudi Arabia, with the future establishment of a JV in the Middle East. This new company will ride the great opportunities under the “Vision 2030” plan, strongly supported by the Saudi government. The programme is packed with activities and investments in all sectors, but the most important role is the construction of new smart mega cities and related infrastructure, which require new, fast, effective, data-driven asset management and maintenance solutions.

The JV agreement was signed on 8 May 2023 together with the Saudi Arabian company Al Jabr Investments, which operates in the real estate sector and with several other business lines under its belt.

Saudi partner representative Adel Al Jabr said: *"In our country we are experiencing a phase of great ferment, growth and change. There are countless mega projects underway and others about to start. It is essential to respond promptly to the emerging Facility&Energy management market needs. We want to support our Customers in efficient, innovative and sustainable real estate asset management, giving hard and soft services unique and recognisable features."*

Fervo Group CEO, Alessandro Belloni said: *"We are glad we have reached this important milestone, a big step in our internationalisation process. The Saudi Arabian market offers huge opportunities, which must be met by anticipating the needs of the next 10-20 years, with a forward-looking approach. Together with our partner Al Jabr, we will lay the foundations for shaping the future of Facility&Energy Management."*

The joint venture aims to establish a solid, credible and reliable player, combining Al Jabr local presence, network and strong reputation with the Fervo Group knowledge, technologies and digital solutions. Fervo Group COO Rocco Ruggiero, said: *"In Italy we have already developed and implemented Advanced Facility and Energy Management solutions, with preventive and predictive maintenance logics, real-time data analysis, smart and efficient asset management in all lifecycle phases. The goal is to optimise maintenance operations by anticipating possible malfunctions and disruptions, ensuring a high level of well-being for those living in the spaces. We will use our experience to replicate this operational excellence in Saudi Arabia."*

The person who will lead this international partnership is General Manager *in pectore* Alfredo Timperi, a profound connoisseur of the Western market and the Saudi world. Timperi said: *"This is a great opportunity to unite the best of both worlds in a lasting alliance. We are working on defining the structure and action plans to be ready. The goal is to start operations by the end of July 2023, and become one of the top five players in the next five years."*



***The FERVO Group***

*Fervo is a group of Italian companies in the sector of facility and energy management. With ingenuity, data, and technology, the group aims to rethink services and products to manage public and private real estate, as well as the experience of people using such spaces.*

*The synergy between digital solutions/tools and the highly technical expertise of collaborators allows Fervo to build a collaborative, trustworthy relationship with its customers in different sectors (logistics, pharmaceuticals, mass-market retail, banking, property funds, etc.), guaranteeing professionalism, skill, and punctuality in implementation and problem solving with custom quality services, relying on the best resources and advanced technologies (IoT, AI, the metaverse ...).*

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