

(L-R) Mayssa Nizam, Senior Regional Manager, PSME; David Picandet, Managing Director - PSME; Majed Al-Rajhi, General Manager - Retail Banking, Al Rajhi Bank; Karim Elkady (Al Rajhi Bank); Faisal Alkhayyal (Al Rajhi Bank); Ahmed Darwish (Al Rajhi Bank).

Al Rajhi Bank and PSME join forces to transform automotive financing in Saudi Arabia

05/08/2025 Owning a Porsche, Audi, Bentley, Lamborghini, Volkswagen, or Skoda in Saudi Arabia is now easier than ever, thanks to a new strategic partnership between Al Rajhi Bank and Porsche Services Middle East & Africa (PSME).

Riyadh |This collaboration brings together the financial expertise of one of the world's largest Islamic banks and the specialised capabilities of a premier automotive financial services provider. The result: tailored, Shariah-compliant financing solutions that enhance the vehicle ownership journey for customers of all Volkswagen Group brands.

Through this partnership, customers in the Kingdom will gain access to seamless, value-driven

financing option, designed to simplify the purchase process while ensuring a premium, worry-free experience.

“Al Rajhi Bank has a proud heritage of delivering innovative financial products. Our partnership with Porsche Services Middle East & Africa allows us to broaden our offerings across all Volkswagen Group brands, in alignment with our strategy to enhance customer value.

We’re excited to provide more customers with flexible, personalised financing options that bring their dream cars within reach.” said Majed Al-Rajhi, General Manager of the Retail Banking Group at Al Rajhi Bank.

“Partnering with Al Rajhi Bank is an important milestone in our efforts to elevate the ownership experience. Together, we’re creating a more convenient and customer-centric financing journey in Saudi Arabia—helping more people own vehicles from our iconic brand portfolio.” said David Picandet, Managing Director of Porsche Services Middle East & Africa.

Al Rajhi Bank is one of the world’s largest banks by market capitalisation, and the largest in both Saudi Arabia and the Middle East.

Porsche Services Middle East & Africa oversees the financial services offerings for the Volkswagen Group’s brands in the region, including Porsche, Audi, Volkswagen, Skoda, Bentley, and Lamborghini.

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https://newsroom.porsche.com/en_AE/2025/company/porsche-services-middle-east-al-rajhi-bank-join-forces-financing-saudi-arabia-40166.html

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