EXHIBIT 01 / SAUDI TRADE · 2023–2025 / INDEPENDENT RESEARCH

24 November 2026

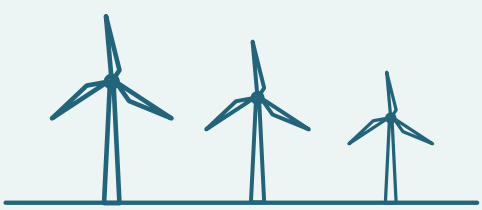
Saudi wind supply chain: who supplies turbines and towers for three projects totalling 3.7 GW under construction

Towers are made in Saudi Arabia on both routes, at Goldwind's Shaqra plant and by Al Yamamah Steel for Yanbu.

Goldwind supplies the turbines at Starah and Shaqra. At Yanbu, Windey supplies turbines and SEPCOIII holds the local tower contract with Al Yamamah Steel.

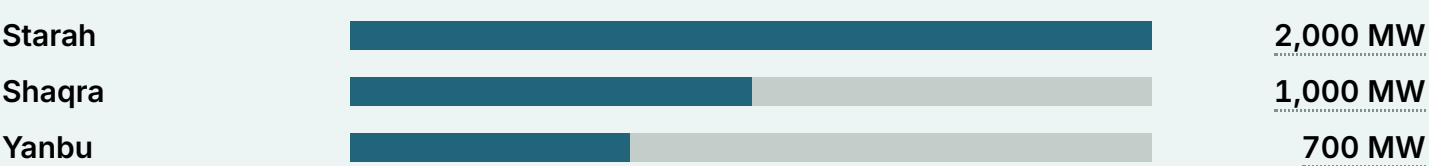
3.7 GW

Combined generating capacity at the three named sites.



Three projects, two turbine makers

Project capacity · MW · under construction, EPC and tower contracts signed



Sources · Goldwind · Saudi project shipment, 23 June 2026 · JBIC · Yanbu financing, 27 January 2026 · Windey · Yanbu financing close and turbine model, 22 January 2026 · Al Yamamah Steel · Saudi Exchange, contract 94441

EXHIBIT 02 / ANNUAL IMPORTS BY ORIGIN

China accounted for almost all recorded turbine-set imports in 2025

Saudi imports · World value and three largest origins by value · calendar years

Year	Wind-powered sets · $000	Leading origins / share
2023	162.4	United States 87.1%, China 8.0%, Mexico 4.0%
2024	74.5	China 89.9%, UK 9.6%, United States 0.5%
2025	148,941.2	China 99.6%, United States 0.3%, Spain <0.1%

Year	Iron/steel towers and lattice masts · $m	Leading origins / share
2023	65.4	UAE 45.7%, India 38.8%, China 7.4%
2024	91.4	UAE 43.8%, India 28.9%, Italy 10.5%
2025	57.2	China 31.0%, Türkiye 27.3%, Egypt 19.3%

A few large shipments can change a year’s origin mix

The value in HS 850231 rose sharply in 2025. Saudi customs records do not identify a wind farm. The equipment shipment Goldwind reported for Starah and Shaqra occurred the following June.

Steelwork follows a different pattern

Tower and mast imports fell from $91.4m in 2024 to $57.2m in 2025. This heading includes non-wind structures. A local steel tower can also be supplied without crossing a border.

Sources · UN Comtrade HS 2022 headings · Goldwind · Saudi project shipment, 23 June 2026

EXHIBIT 03 / TURBINE AND TOWER CONTRACTS

The turbine maker and the tower buyer can be different companies

Site / owner route	Turbines	Towers / construction milestone
Starah · 2,000 MW · ACWA and partners	Goldwind GWH204-10MW.	Goldwind reports a 148 m steel–concrete tower design and a working tower plant at Shaqra serving the programme.
Shaqra · 1,000 MW · ACWA and partners	Goldwind GWH204-10MW.	Goldwind's June release records the first equipment shipment for the two-site programme. ETE Readymix also identifies Shaqra as a project.
Yanbu · 700 MW · Riyah Al Sahil Company	Windey identifies the WD200-7700IW. The owner's ESIA design shows 87 turbines.	Al Yamamah Steel disclosed a tower contract with SEPCOIII.

A project rating cannot be divided into an order book

The turbine supplier can hold the tower design while the EPC places a fabrication or haulage order. Ask who owns the drawing, purchase order and installation warranty at the site in question.

What to investigate next

Request the remaining package list and delivery sequence. A named fabrication award signals demand for subcontract work and also identifies which prime contract is already placed.

Sources · Goldwind · Saudi project shipment, 23 June 2026 · ACWA · 2025 integrated annual report, financial close · ACWA · Shaqra ESIA, executive summary and project description · Windey · Yanbu financing close and turbine model, 22 January 2026 · JBIC · Yanbu financing, 27 January 2026 · Al Yamamah Steel · Saudi Exchange, contract 94441 · Yanbu project ESIA · Table 1-1, revised design · ETE Readymix · Shaqra wind project

EXHIBIT 04 / BUYERS AND QUALIFICATION

Approach the party that can release the drawing and place the order

Package / buyer	What the buyer compares	Evidence a local supplier can offer
Turbine system · developer or EPC	Energy yield, grid performance, service availability and warranty at the site.	OEM-backed performance and service proposal, site suitability and reference fleet.
Tower and foundation · OEM, EPC or civil contractor	Approved geometry, structural interfaces, weld and concrete quality, capacity to deliver to the erection pad.	Controlled drawings, welding procedure and personnel qualifications, inspection plan, plate traceability or concrete trials.
Cranes and transport · EPC or installation contractor	Reach at lift height, load chart, access, route geometry and availability during the erection window.	Site-specific lift plan, crane reservation, swept-path review and transport permit plan.

SAUDI QUALIFICATION

Obtain the tender's local-content schedule and identify who receives the credit. An LCGPA certificate documents the establishment's local-content percentage. For grid-side equipment supplied directly to Saudi Energy, check its separate vendor and manufacturer qualification routes.

Sources · LCGPA local content certificate · Saudi Energy supplier registration · Saudi Energy manufacturer qualification

EXHIBIT 05 / COMMERCIAL SENSITIVITY / ILLUSTRATIVE CASE

A local tower earns its premium if it avoids 2½ weeks of delay

Hypothetical steel tower · same drawing, QA scope and delivered point · SAR thousands per tower

Cost to the same erection pad	Local fabrication	Imported sections
Fabrication	480	425
Freight, handling and route to site	65	95
Inspection and release	15	15
Delivered before delay	560	535
Critical delay priced at SAR 10,000/week	0 weeks = 0	3 weeks = 30
Delivered including illustrative delay	560	565

BREAK-EVEN

The local premium is SAR 25,000. At SAR 10,000 per week of unavoidable delay, the bids tie at 2.5 weeks. At three weeks, the local route saves SAR 5,000.

Price only the delay that changes the programme

If foundations are already late or the crane can move to another pad, a shipping delay might cost little. Ask the EPC for the recoverable schedule float and daily standby terms before assigning a penalty.

EXHIBIT 06 / DECISION AND DILIGENCE / FIRST CONTRACT

Commit factory capacity after the buyer releases a lot

01 Engineering · obtain the interface drawing

Identify the drawing owner and revision. Confirm inspection hold points, coating system, transport dimensions and acceptance at site.

02 Procurement · establish what remains available

Ask the EPC or OEM to name the sourcing contact, quantity, delivery window and approval process. Record which packages the prime supplier has already placed.

03 Commercial · quote the complete route

Include testing, freight and delivery to the same location. Put a value on delay only where the EPC can identify a critical erection slot and contractually allocates the risk.

WHAT WOULD CHANGE THE CONCLUSION

A committed volume, OEM qualification and a reserved production slot could support larger investment in tower sections. Without them, pursue a smaller fabricated or site-services lot.

EXHIBIT 07 / LOCAL MANUFACTURING ROUTE

A narrower first package is easier for an EPC to approve

Entry route	First commercial test	What must be in place
Ready-mix and foundation supply	Can the supplier meet a continuous pour on the site's programme?	Approved mix design, batching and delivery logistics, concrete testing.
Tower internals or secondary steel	Which parts can the design owner qualify separately?	Issued drawings, tolerances, coating records, first-article inspection.
Tower sections	Which sections remain open to tender and which plant can release them?	Named OEM approval, plate and weld traceability, production slot, transport envelope.
Heavy haul or crane support	Who has an uncovered mobilisation or route requirement?	Documented route, permits, insured equipment and an agreed site handover.

Where a new entrant can start

For a steel fabricator, test a tower-internals lot before investing in full-section forming. For a local civil supplier with site access, qualify the concrete or logistics package directly with the EPC.

Sources · Al Yamamah Steel · Saudi Exchange, contract 94441 · Goldwind · Saudi project shipment, 23 June 2026 · ETE Readymix · Shaqra wind project

EXHIBIT 08 / OPERATING IMPLICATIONS / RESEARCH NOTES

Start with the component an identified buyer can approve

DECISION

Enter through an open, drawing-controlled package with a named buyer and delivery slot before funding serial tower production.

Method

Project ratings and suppliers come from the turbine makers, project lender, project environmental assessments and Saudi Exchange filing. Trade tables rank direct origins by annual value. Values are USD thousands for complete sets and USD millions for towers.

Scope of the evidence

HS 850231 covers wind-powered generating sets. Parts can enter other headings. HS 730820 includes non-wind towers and lattice masts. Neither heading identifies a turbine model, site or subcontract. The three sites are a selected cohort.

Source documents

Open the links below or select this report's full source register in the Renewable Vision · industrial report library. Undated documents carry the access date of 24 November 2026.

Sources · UN Comtrade Plus · UN Comtrade HS 2022 headings · Goldwind · Saudi project shipment, 23 June 2026 · Windey · Yanbu financing close and turbine model, 22 January 2026 · JBIC · Yanbu financing, 27 January 2026 · Al Yamamah Steel · Saudi Exchange, contract 94441 · LCGPA local content certificate