



As the U.S.-Saudi Business Council (USSBC) marks its 30th year milestone, it is a moment to reflect on the journey that has solidified the enduring partnership between the United States and Saudi Arabia. From its humble beginnings, the USSBC has grown into the premier organization singularly devoted to expanding business between the U.S. and Saudi Arabia.

Over the past three decades, the relationship between the U.S. and Saudi Arabia has continued to deepen, fueled by mutual interests in security, energy cooperation, trade and investment, and more. The USSBC has played a pivotal role in nurturing this relationship, serving as a bridge between businesses in both countries and fostering dialogue that leads to mutually beneficial partnerships.

## History

The USSBC originated in 1993 as a non-profit organization, stemming from the U.S.-Saudi Arabian Joint Commission on Economic Cooperation (JECOR) and the U.S.-Saudi Arabian Businessmen's Dialogue. JECOR, formed in 1974 after the Arab oil embargo, aimed to strengthen economic ties, aid Saudi industrialization, and promote the exchange of American goods and technology.



The inaugural meeting of the Business Council on April 28, 1994. Left to right: Hugh L. McColl, Jr., Co-Chairman, USSBC; Abdulaziz Al-Quraishi, Co-Chairman, USSBC; The Honorable Lloyd M. Bentsen, former U.S. Secretary of the Treasury; and H.E. Mohammad Abalkhail, Saudi Minister of Finance.

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## Letter from the Interim President and CEO




**Susanne M. Lendman**

Interim President and CEO  
U.S.-Saudi Business Council

Three decades ago, leadership in Saudi Arabia and the U.S. recognized the importance of creating an independent organization to support and advance the goals of the business communities in both countries. The U.S.-Saudi Business Council was created and over this time, has remained committed to fostering bilateral trade and investment.

Our success is not measured in a simple monetary transaction, but on the enduring partnerships the Council helps facilitate. These connections bring new innovation and growth in emerging industries, such as those in Vision 2030, and will define the business landscape for decades to come.

Above all, our goal is to engage our members and serve as a reliable partner in navigating the complexities of business and facilitating success. On behalf of the Council, I would like to thank our Board of Directors, member companies, and senior officials in Saudi Arabia and the U.S. – without whose steadfast support, our shared success over the past 30 years would not be possible.

## U.S.-SAUDI BUSINESS COUNCIL ACHIEVEMENTS



State Visit to the U.S.-Saudi Investment Forum by The Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud, September 4, 2015, Washington, DC, organized by the USSBC in partnership with SAGIA and Aramco.

Chaired by H.E. Mohammed Abalkhail and former U.S. Secretary of the Treasury Lloyd Bentsen, it was pivotal in fostering collaboration. Meanwhile, the U.S.-Saudi Arabian Business men's Dialogue, established in the 1980s, addressed mutual business challenges. In the early 1990s, recognizing the need for an independent business council, both governments endorsed the formation of the USSBC to institutionalize dialogue and enhance commercial ties. As a result, the USSBC emerged as a vital platform for U.S. and Saudi private sector collaboration in trade and investment.

### Achievements

Over the past three decades, the USSBC has achieved significant milestones, including organizing over 60 Business Development Missions and facilitating more than \$1 billion in cross-border USSBC-supported foreign direct investments and exports. Additionally, the Council has contributed over 400 success stories and orchestrated 500 seminars and networking events in both the United States and Saudi Arabia, engaging more than 30,000 clients and business executives.

Among the notable events, the USSBC takes pride in having hosted dignitaries and government officials at the highest levels, such as Crown Prince H.R.H. Abdullah bin Abdulaziz in 1998, 2000, and 2005, Crown Prince H.R.H. Prince Sultan bin Abdulaziz in 1999 and 2005.

In 2015, the Council organized the U.S.-Saudi Investment Forum and a gala dinner together with the Saudi Arabian General Investment Authority and Saudi Aramco, during the

state visit of H.M. The Custodian of the Two Holy Mosques King Salman and his delegation to the U.S. Furthermore, the U.S.-Saudi Business Opportunities Forum organized by the USSBC together with the Committee for International Trade in cities like Chicago, Atlanta, and Los Angeles has been instrumental in attracting thousands of attendees and fostering bilateral economic relations.

### Way Forward

Looking ahead to the next decade and beyond, the USSBC remains committed to its founding principles while embracing innovation and adaptation. As the global economy continues to evolve, so too will the nature of business between the U.S. and Saudi Arabia. The USSBC stands ready to meet these challenges head-on, leveraging its expertise, networks, and resources to drive continued growth and prosperity for both nations.

As we celebrate 30 years of achievements, we also look forward to the opportunities that lie ahead. The USSBC remains dedicated to its mission of strengthening the economic partnership between the United States and Saudi Arabia, and we invite all stakeholders to join us in shaping the future of U.S.-Saudi business relations.



During the Council's conference and luncheon program titled Localization, Innovation, and Partnership Opportunities for Industrial Development in Los Angeles in August 2016. Left to right: Steve Demetriou, U.S. Co-Chairman, USSBC and Abdallah S. Jum'ah, Saudi Co-Chairman, USSBC.



U.S.- Saudi Business Council  
مجلس الأعمال السعودي الأمريكي

## A Special Thank You to Our



## Anniversary Sponsors!

The U.S.-Saudi Business Council appreciates your support.

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The Al Rushaid Group is a prominent and leading Saudi Arabian owned company operating nationally and internationally. Established in 1978, Al Rushaid Group is headquartered in Khobar, Saudi Arabia with manufacturing facilities and offices in Saudi Arabia, UAE, UK and the U.S. The Al Rushaid Group is principally involved in manufacturing, construction, engineering, trading, commercial real estate, and technology. [www.al-rushaid.com](http://www.al-rushaid.com)

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Alturki Holding is a premier investor and partner of choice for building sustainable businesses in Saudi Arabia and the MENA region. Since its establishment in 1975, Alturki Holding has been a key facilitator in the development of modern Saudi Arabia, having been involved in almost every major infrastructure development across the Kingdom. [www.alturkiholding.com](http://www.alturkiholding.com)

## Thirty Years Strong

### Honoring Founding Members of the U.S.- Saudi Business Council

As we mark this important milestone, the U.S.-Saudi Business Council extends its utmost gratitude to our Founding Members, whose vision laid the foundation of our organization and provided the initial roadmap and mandate of the Business Council. It was through the efforts of these industry leaders that our organization has grown from a fledgling, non-profit entity to the premier organization singularly devoted to expanding business between the U.S. and Saudi Arabia.

We are pleased to recognize  
our Founding Members from 1994:



#### U.S. Members

- Bechtel Corporation
- Chevron
- Chevron Phillips Chemical Company
- Citigroup
- Flour
- Lockheed Martin Corporation
- Morgan Stanley
- Northrup Grumman
- Parsons Corporation
- Raytheon Saudi Arabia



#### Saudi Members

- Aljomaih Holding Company
- National Industrialization Co. (TASNEE)
- The National Shipping Company of Saudi Arabia (Bahri)
- The Olayan Group
- Omran M. Al Omran & Partners Co.
- Riyadh Bank
- Saudi Basic Industries Corporation (SABIC)
- Saudi Arabian Oil Company (Saudi Aramco)
- The Saudi Investment Bank
- Xenel Group
- Yusuf Bin Ahmed Kanoo Company Ltd.
- Zamil Group Holding

## Member Voices

### Testimonials of Partnership and Success

#### Josh Kallmer

Head of Global Public Policy and Government Relations Zoom Video Communications

"The USSBC has been an incredible partner for Zoom in the Kingdom of Saudi Arabia. The USSBC team is second-to-none in terms of its professionalism, responsiveness, and relationships. We have been grateful for the support they have provided us in better understanding the business and cultural environment, relating our business to opportunities in the Kingdom, and assisting us in forging relationships with key business and political leaders in the Kingdom."

#### John Hammond, MBA, MICE, C.Eng, B.Eng (Hons)

General Manager Europe, Middle East & India Critical Mission Solutions, Jacobs

"I want to express my gratitude for the outstanding work of the USSBC and its expert staff do in organizing high-quality trade missions and executive networking events, as well as top-level services from consulting, market insight to visa facilitation and logistical support."

#### Sultan Bin Mohammed Bin Saleh Bin Sultan

President & Chairman Salehiya Trading Establishment

"The U.S.-Saudi Business Council has been playing an important role in developing and expanding business cooperation between American and Saudi Arabian companies since its inception in 1993. The Council has arranged many successful business development missions to the Kingdom. The Council has also facilitated one-on-one contact with the visiting companies whenever we have so requested. I wish the Council all the success for their future plans and look forward to the next business development mission to the Kingdom soon."

#### Ali A. Al-Muhareb

Former Vice President, Corporate Planning Saudi Aramco

"The U.S.-Saudi Business Council has and continues to provide important services to Saudi Aramco by providing many opportunities to expand the capabilities of local service providers through introducing new partnership opportunities between U.S. manufacturers and service providers and their Saudi counterparts."

## Member Voices

### Testimonials of Partnership and Success

#### Dr. Moayyed Al-Qurtas

**Vice Chairman, and CEO TASNEE**

"Our business experience with the USSBC is that it plays a vital role in bringing together business leaders and key decision makers. The dynamic management of the USSBC performs their jobs with a vision and objective to serve all parties involved and in all respects equally and professionally."

#### Khalid Al Zamil

**Director, Zamil Group Holding Company**

"The USSBC is strengthening trade relations between the U.S. and Saudi Arabia by promoting business opportunities on both sides. By continuously facilitating business meetings, the USSBC is also engaged in enhancing normal relations between people and exchanging their cultural heritage. Obviously, we support this initiative which benefits all parties."

#### Abdulaziz Rashed Alrashed

**Chairman, Rashed A. Alrashed & Sons Group**

"We at Alrashed Group appreciate very much the U.S.-Saudi Business Council's efforts in introducing, coordinating, and bridging the gap between the U.S. and Saudi businessmen. In my opinion, the Council's work should be enhanced to strengthen the already good relations between our two countries."

#### Matthew Sillitoe

**International Heritage Account Executive  
Chronicle Heritage**

"The exceptional results we achieved through our collaboration with the USSBC cannot be overstated. Not only did their team assist in securing the new client, but their comprehensive approach also set a solid foundation for future growth and expansion in the market. The insights and strategic guidance of the USSBC continue to be an invaluable asset as we explore additional opportunities and forge new relationships with other potential clients."

## A 30-Year Photo Retrospective of Milestones and Achievements



Second Plenary Meeting, Riyadh, October 1995. Left to right: The Honorable Raymond Mabus, U.S. Ambassador to Saudi Arabia; H.E. Hamad Al-Sayari, Governor, Saudi Arabian Monetary Agency; Eng. Ali Al-Naimi, Saudi Minister of Petroleum and Mineral Resources; Abdulaziz Al-Quraishi, Co-Chairman, USSABC; Hugh L. McColl, Jr., Co-Chairman, USSABC; H.E. Dr. Hashim Yamani, Saudi Minister of Industry and Electricity; H.H. Prince Abdullah Bin Faisal Bin Turki.

Third Plenary Meeting, Washington, D.C., October 1996. Left to right: Robert Rubin, U.S. Secretary of the Treasury; Richard Debs, Co-Chairman, USSABC; H.E. Dr. Ibrahim Al-Assaf, Saudi Minister of Finance; Abdulaziz Al-Quraishi, Co-Chairman, USSABC; The Honorable Raymond Mabus, U.S. Ambassador to Saudi Arabia.



Custodian of the Two Holy Mosques King Abdullah, then-Crown Prince, with Board members of the U.S.-Saudi Business Council at a dinner in his honor. Left to right: Abdulaziz Al-Quraishi, then-Co-Chairman, USSABC; Alfred C. DeCrane, Jr., then-Co-Chairman, USSABC; Crown Prince Abdullah; Eng. Mohamed Al-Mady, Co-Chairman, USSABC; Abdulrahman Al-Jeraisy, Chairman, Jeraisy Group; Richard Debs, Vice Chairman, USSABC, Washington, D.C., September 1998.

## A 30-Year Photo Retrospective of Milestones and Achievements



Opening of the Saudi Arabian exhibit at the Millennium Celebration at Epcot Center, Walt Disney World, Orlando, Florida, October 1999.



H.R.H. Prince Sultan Bin Abdul Aziz Al-Saud, Second Deputy Premier, Minister of Defense and Aviation, and Inspector General, at a reception and dinner hosted by the Business Council, McClean, Virginia, November 1999.



Business Council welcomes H.R.H. Crown Prince Abdullah to New York. Left to right: Richard Debs, Vice Chairman, USSABC; Alfred C. DeCrane, Jr., U.S. Co-Chairman, USSABC; and H.R.H. Crown Prince Abdullah Bin Abdul Aziz Al-Saud, Deputy Premier and Commander of the National Guard, New York, September 2000.

## A 30-Year Photo Retrospective of Milestones and Achievements



H.R.H. Prince Turki Al-Faisal and H.E. Eng. Ali Al-Naimi, Minister of Petroleum and Mineral Resources, at a Business Council reception during the World Economic Forum, New York, February 2002.



Business Council hosts program on U.S.-Saudi relations and honors H.R.H. Prince Saud Al-Faisal, Saudi Minister of Foreign Affairs, New York, April 2004.



H.R.H. Prince Salman Bin Abdul Aziz, Governor of Riyadh, greets The Honorable Allan Lever, U.S. Ambassador to Saudi Arabia, and the delegation of Chicago companies during a business development mission, Riyadh, March 2006.

## A 30-Year Photo Retrospective of Milestones and Achievements



Business Council hosts reception for U.S. Assistant Secretary of Commerce Israel Hernandez. Left to right: Assistant Secretary Hernandez; Khalid A. Alireza, CEO, Xenel Group; James C. Oberwetter, U.S. Ambassador to Saudi Arabia; Abdulaziz Al-Quraishi, Co-Chairman, USSABC, Riyadh, September 2006.

Business Council honors H.E. Dr. Ibrahim Al-Assaf, Minister of Finance at ribbon-cutting ceremony of the new USSABC office in Virginia. Left to right: H.E. Abdulaziz Al-Quraishi, Co-Chairman, USSABC; Minister Al-Assaf; Richard Debs, Vice Chairman, USSABC; Edward Burton, President and Managing Director, USSABC, Washington, D.C., October 2007.



The Honorable Gary Locke, U.S. Secretary of Commerce, delivers the keynote address at the First U.S.-Saudi Business Opportunities Forum, Chicago, April 2010.

## A 30-Year Photo Retrospective of Milestones and Achievements



H.E. Dr. Hashim Yamani, President, King Abdullah City for Atomic and Renewable Energy, and The Honorable Daniel Poneman, Deputy Secretary of Energy, affirm the two countries' commitment to developing the alternative energy sector during the Second U.S.-Saudi Business Opportunities Forum, Atlanta, December 2011.

Third U.S.-Saudi Business Opportunities Forum held in Los Angeles creates new business ties, Los Angeles, September 2013.



Business Council hosts luncheon for The Honorable Penny Pritzker, U.S. Secretary of Commerce. Left to right: Peter Robertson, former Vice Chairman, Chevron, and Co- Chairman, USSABC; Eng. Mohamed Al-Mady, Vice Chairman and CEO, SABIC, and Co- Chairman, USSABC; Secretary Pritzker, Riyadh, March 2014.

## A 30-Year Photo Retrospective of Milestones and Achievements



The Honorable Madeleine Albright, Former Secretary of State, and Abdallah Jum'ah, Co-Chairman, USSBC at the U.S.-Saudi Investment Forum in Washington, D.C., September 2015.



H.E. Eng. Khalid Al-Falih, then-Minister of Energy joins Abdallah Jum'ah, Co-Chairman, USSBC and Council members during a Council Forum on Localization and Innovation, Los Angeles, August 2016.



H.E. Dr. Tawfiq Alrabiah, Minister of Health addresses major U.S. and Saudi healthcare firms during industry conference, Boston, May 2017.

## A 30-Year Photo Retrospective of Milestones and Achievements



First U.S.-Saudi SME Forum, Los Angeles, October 2018



USSBC, Saudi Center for Commercial Arbitration (SCCA) host roundtable on commercial arbitration and mediation, Washington, D.C., November 2019.



H.R.H. Prince Sultan bin Ahmed bin Abdul Aziz and Delano Roosevelt, former USSBC President and CEO, celebrate 75th Anniversary of U.S.-Saudi diplomatic relations, Jeddah, February 2020.

## A 30-Year Photo Retrospective of Milestones and Achievements



H.H. Prince Faisal bin Farhan, Saudi Minister of Foreign Affairs; Delano Roosevelt, former USSBC President and CEO; and H.R.H. Princess Reema bint Bandar, Saudi Ambassador to the United States, Washington, D.C., February 2020.



H.E. Ahmad Al-Ohali, Governor, GAMI, addresses executive roundtable, Washington, D.C., September 2022.



H.E. Bandar Al-Khorayef, Minister of Industry and Mineral Resources, with USSBC delegation to Future Minerals Forum Riyadh, January 2023.

## A 30-Year Photo Retrospective of Milestones and Achievements



H.E. Badr Albadr, Deputy Minister of Investment, with Council leadership and members during executive discussion, Washington, D.C., May 2023.



H.E. Abdulaziz Al-Duailej, President of GACA, meets with Council members during roundtable, Irvine, February 2024.

## DRIVING PROSPERITY CELEBRATING 30 YEARS OF COLLABORATIVE SUCCESS

Over the last 30 years, the U.S.-Saudi Business Council has steadily advanced bilateral trade relations between the United States and Saudi Arabia. Through extensive collaboration and dedicated efforts, the Council has facilitated over \$1 billion in foreign direct investments and exports.

This success stands as a testament to the enduring commitment of our members and the Council's ongoing mission to foster economic prosperity and mutual cooperation between our nations. Below are a few of our success stories:

### **Acoustiblok Inc.**

Acoustiblok Inc., a manufacturer of sound isolating building and construction materials, signed a manufacturing agreement with Arabian Plastics Compounds Co. Ltd. in 2009. The two firms created a joint venture, Acoustiblok Middle East, which oversees a manufacturing facility in Riyadh.

The 50-year license to manufacture agreement, valued in the hundreds of millions of dollars, stemmed from the company's participation in several USSBC business development missions in 2007 and thorough market research on how to enter the Saudi market.



Left to right: Lahnje Johnson, CEO Acoustiblok USA, Prince Saud bin Khaled bin Abdullah Al-Saud, CEO of Arabian Plastics Compounds Co. Ltd (APC), Fawaz Al-Kaaki, President of APC, and Shawn D. Saathoff, President of Acoustiblok Middle East

### **KMD Architects**

KMD Architects (KMD), an international design firm located in San Francisco, won contracts totaling more than \$270 million (SR1 billion) in construction value and \$7.5 million (SR28.1 million) in design fees for KMD and its Saudi partners.

The awarded contracts included a new master plan and design for a housing expansion at King Abdulaziz City for Science and Technology, a model medical facility for Bait Al Batterjee that would be replicated across the country, the Armed Forces Women's and Children's Hospital in Riyadh, and a 200-bed trauma hospital for Dr. Suliman Fakeeh Hospital in Jeddah. The contracts resulted from USSBC business development missions and associated partner introductions.

### **UMF Medical**

UMF Medical, a manufacturer of exam room equipment for physician's offices, hospitals, and clinics, joined the USSBC's business development mission to the Kingdom in January 2011. Throughout the mission, the USSBC scheduled meetings with medical equipment distributors in Riyadh and Jeddah.

After the mission, UMF Medical noted that their sales in the region tripled and that they managed to build lasting relationships with long-term partners as a result of meetings they secured in the country during that time. In April 2014, UMF Medical appointed Ebrahim M. Almana & Bros. Co. Ltd. Medical Equipment Division (EMA) as the exclusive distributor for the Kingdom of Saudi Arabia.

### **VSD, LLC, and Zamil Group Holding**

VSD, LLC (VSD) attended a USSBC business development mission that brought U.S. defense and security firms to Saudi Arabia in May 2011. During the mission, VSD met with Zamil Group Holding (Zamil) which served as a critical meeting following prior discussions with Zamil.

In June 2011, the two companies finalized a memorandum of understanding to facilitate an international business relationship centered on establishing a National Maritime Training Center in the Kingdom.

### **W.R. Grace & Co. and Khalid Ali Alturki & Sons**

Grace Construction Products, an operating segment of W.R. Grace & Co. formed a joint venture with Khalid Ali Alturki & Sons Company (Alturki) in 2010.

## DRIVING PROSPERITY CELEBRATING 30 YEARS OF COLLABORATIVE SUCCESS

The joint venture, Grace Saudi Arabia LLC, prepared to open two manufacturing facilities the same year in Dammam and Jeddah to produce concrete additives to improve durability and working properties of concrete.

The two companies signed a ceremonial agreement at the U.S.-Saudi Business Opportunities Forum in Chicago, Illinois in April 2010. The USSBC facilitated the business opportunity by providing introductions, business development missions, and expertise throughout the process up through the signing.

Alturki, a member company of the Business Council, fully acquired Grace Saudi Arabia LLC through a share purchase agreement in 2013.



Left to right: (Seated) Rami K. Al Turki, President, Khalid Ali Al Turki & Songs Co.; Andrew Bonham, President, Grace Construction Products; (Standing) Khalid Al Turki, Chairman, Al Turki Group; and Alfred Festa, Chairman, President, and Chief Executive Officer of W.R. Grace & Co.

### **B&B Roadway Security Solutions**

B&B Roadway Security Solutions (BBRSS), a U.S.-based provider of perimeter protection and security solutions, signed a manufacturing and sales agreement with Dammam-based Al Kuhaimi Group.

The agreement was a direct result of the USSBC's November 2020 Virtual Business Development Mission, in which the Council facilitated the introduction between the two companies.



Al Kuhaimi Group HO

Al Kuhaimi Group and B&B Roadway Security Solutions during the virtual signing ceremony.

The agreement establishes the manufacturing and sale of BBRSS's products in Saudi Arabia to the Al Kuhaimi group of companies, including crash rated K12/M50P1 Road Blockers for governmental, private, and security facilities.

### **Mitchell Rubber**

In 2022, U.S.-based Mitchell Rubber Arabia signed a \$50 million agreement with the Royal Commission for Jubail and Yanbu (RCJY) to allocate land for the establishment of an elastomer components manufacturing facility in Yanbu.

The USSBC had initially introduced Mitchell Rubber to the RCJY at a roundtable in Ohio in 2019. Prior to the event, the Council's business development team had identified Mitchell Rubber as a company that would benefit from the opportunities in the Saudi market.

The USSBC dedicated more than two years of communication and advisory services to the company to introduce it to market opportunities and potential partners, including through invites to several roundtables that the USSBC organizes periodically to promote U.S.-Saudi trade and investment.

### **Helmerich & Payne Drilling**

In 2024, Helmerich & Payne Drilling secured a contract with Saudi Aramco for seven unconventional rigs, resulting in a total contract value of \$196 million.

The contract spans a period of five years, reflecting the company's strong capabilities in drilling technology and its strategic partnership with Saudi Aramco.

H&P is a member of the USSBC. The collaboration between Helmerich & Payne and the USSBC exemplifies the council's mission to foster strong business connections between U.S. and Saudi companies, providing a framework for success in the dynamic Saudi business landscape.

## Co-Chairmen

### Abdallah S. Jum'ah

Saudi Co-Chairman, U.S.-Saudi Business Council  
and Chairman, The Saudi Investment Bank

### Steve Demetriou

U.S. Co-Chairman, U.S.-Saudi Business Council  
and Executive Chair, Jacobs

## Vice Chairman

### Eng. Mubarak Al Khafrah

Chairman  
National Industrialization Company

### Khalid Al Abdulkarim

Chief Executive Officer  
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### Walid Abukhaled

Chief Executive Officer  
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### Abdulrahman S. Al-Fageeh

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### Raaid K. Alireza

General Manager  
Xenel Group

### Rami Alturki

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### Robert Wilt

President & Chief Executive Officer  
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### Khalid Al-Zamil

President  
Zamil Group




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## U.S.-Saudi Business Council

Celebrates 30 Years of Achievements

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