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**Saudi Aramco IPO starts November 17 – 11th November, 2019**

## Level 4

Saudi Aramco, the world's biggest oil producer, will float its shares on the Saudi Stock Exchange. This anticipated event is exciting speculators worldwide. Aramco will allocate 0.5 per cent of its shares to individual investors. It could be the largest ever IPO (Initial Public Offering). Investors have until December 4 to buy shares in the world's most profitable company. It is valued at up to \$2.3 trillion. Its rival, Exxon Mobil, has a valuation of \$300 billion.

Saudi Aramco's CEO hopes the IPO will help diversify Saudi Arabia's economy. Further share offerings may take place later worldwide. Saudi is heavily reliant on oil. The IPO is part of a plan from Saudi's Crown Prince Mohammed bin Salman to reform the kingdom's economy. He hopes it will boost many areas of the economy and society. He is heading the development of a range of non-oil industries, like healthcare, mining and tourism.

## Level 5

Saudi Aramco, the world's biggest oil producer, announced it will float its shares on the Saudi Stock Exchange. Financial analysts around the world anticipated this. It is exciting speculators worldwide. Saudi Aramco will allocate 0.5 per cent of its shares to individual investors. It could be the largest IPO (Initial Public Offering) in history. Investors with deep pockets have until December 4 to snap up shares in the world's most profitable company. The company is valued at up to \$2.3 trillion. Its rival, the US oil giant Exxon Mobil, has a valuation of \$300 billion.

Saudi Aramco's CEO told reporters that the company's IPO will help diversify Saudi Arabia's economy. Further share offerings may take place later on global stock exchanges. Saudi Arabia is heavily reliant on oil. It needs other areas of growth. The IPO is part of a plan to reform the kingdom's economy. This plan is the idea of Saudi's Crown Prince Mohammed bin Salman. He hopes it will boost many areas of the economy and society. The Crown Prince is heading the development of a range of non-oil industries, like healthcare, mining and tourism.

## Level 6

Saudi Aramco, the world's biggest oil producer, has announced that it will float its shares on the Saudi Stock Exchange. The news has been much anticipated by financial analysts around the world. The flotation is causing a lot of excitement among speculators worldwide. Saudi Aramco will allocate up to 0.5 per cent of its shares to individual investors. Experts say it could be the largest IPO (Initial Public Offering) in history. Investors with deep pockets have between November 17 and December 4 to snap up shares in the world's most profitable company. The company is valued at up to \$2.3 trillion. In comparison, its rival, the US oil giant Exxon Mobil, has a valuation of a mere \$300 billion.

Saudi Aramco President and CEO Amin Nasser told the CNBC news agency last week that the company's IPO will help diversify Saudi Arabia's economy. Further share offerings may take place later on stock exchanges in Hong Kong, London, New York and Tokyo. Saudi Arabia is heavily reliant on oil and needs to seek alternative areas of growth. The IPO is part of an ambitious plan to reform the kingdom's economy called "Saudi Vision 2030". This is the brainchild of Saudi's Crown Prince Mohammed bin Salman. He hopes his initiative will revitalize many aspects of the economy and society. The Crown Prince is spearheading the development of a range of non-oil industries, like healthcare, mining and tourism.