

Al Tahaluf Rebrands to HOV Global as K. Hovnanian Middle East Expands its Investment in Saudi Arabia

July 1, 2026

K. Hovnanian Middle East begins its next chapter as the Saudi developer deepens its investment in the Kingdom, reinforcing its long-term commitment to Saudi Arabia and Vision 2030

RIYADH, Saudi Arabia, July 01, 2026 (GLOBE NEWSWIRE) -- Al Tahaluf Real Estate Company CJSC today announced its rebrand to HOV Global CJSC following an increase in majority ownership by K. Hovnanian M.E. Investments, LLC (KHME), a subsidiary of Hovnanian Enterprises, Inc. (NYSE: HOV), one of the largest homebuilders in the United States.

The rebranding marks the next chapter in the company's growth and reflects KHME's confidence in Saudi Arabia's housing market and economic future. Derived from Hovnanian's NYSE ticker symbol, HOV, the new name establishes a unified identity across the company's developments throughout the Kingdom. Existing customers, contracts, partnerships, and projects remain unchanged.

The ownership increase is accompanied by additional foreign direct investment from KHME to support HOV Global's continued expansion across Saudi Arabia, including new housing, hospitality, and community development initiatives.

"The transition to HOV Global represents an important milestone in the evolution of our company," said Rob Hofmann, Chairman & Chief Executive Officer of HOV Global. "Over the past 13 years, we have earned the trust of our customers by delivering high-quality developments across Saudi Arabia, building a team of more than 100 associates, and establishing one of the Kingdom's most experienced real estate development organizations. With KHME increasing its ownership, we are further integrating our deep local experience with the financial strength, technology, design expertise, and homebuilding legacy of Hovnanian. Drawing on nearly seven decades of homebuilding experience and hundreds of thousands of homes delivered across the United States, Hovnanian brings proven expertise in creating exceptional communities, innovative residential products, and customer experiences that will help us continue raising the standard for new housing in Saudi Arabia."

HOV Global has established itself as a trusted partner in Saudi Arabia's housing sector, working alongside leading public and private organizations to advance homeownership across the Kingdom. Since its founding in 2013, the company has delivered approximately 2,400 homes and has another 3,000 under development across Riyadh, Makkah, Jeddah, and King Abdullah Economic City (KAEC), to be delivered over the next several years.

Its active partnerships with the National Housing Company (NHC), the Tourism Development Fund (TDF), and Emaar, The Economic City (EEC)—master developer of KAEC—support some of the Kingdom's most significant housing, hospitality, and community development projects.

Through an existing Memorandum of Understanding with TDF, Saudi Arabia's national steward of tourism investment, HOV Global is working to enable high-quality tourism, hospitality, and branded residential investment across the Kingdom, beginning in KAEC and complementing EEC's master-development work in the city.

About K. Hovnanian Middle East

K. Hovnanian M.E. Investments, LLC is a subsidiary of Hovnanian Enterprises, Inc. (NYSE: HOV), one of the largest homebuilding and real estate development companies in the United States. As the majority owner of HOV Global, the company brings international expertise in large-scale residential, hospitality, lifestyle, and master-planned developments, supporting the creation of sustainable, world-class destinations across Saudi Arabia and the broader region.

Media Contacts

Rob Hofmann
Chairman & Chief Executive Officer
HOV Global CJSC
Saudi: +966 54 385 3901
USA: +1 732 904 4876

Tyler Lewis
Deputy Chief Executive Officer
HOV Global CJSC
Saudi: +966 55 287 4982
USA: +1 713 248 2624

Hovnanian
Enterprises, Inc.