

# Meta.N Consortium Obtains a Golden Ticket to Enter the NEOM CITY Project in Saudi Arabia

RIYADH, SAUDI ARABIA, December 22, 2022 /EINPresswire.com/ -- The Saudi ATQEN Group, which supports composition and structuring for Korean companies to participate in the Neom City project, one of Saudi Arabia's mega projects, hired a total of 10 Korean companies during the visit of Crown Prince Mohammed bin Salman to Korea on November 17, 2022. designated as a consortium partner. Among the fields that will participate in Neom City, such as construction, IT, and energy, NEOM City will be built using advanced technologies of Korean companies.



Among them, Korea's next-generation blockchain technology company Meta.N, "Meta.N stands out in the IT blockchain field." And Meta.N newly established the Meta.N consortium with Sewon E&C(KOSPI:091090, listed company) to focus on this project, led by CEO Meen Eom, after intensive technology development for about 4 years. As a matter of fact, Meta.N and Sewon E&C had already built a strategic partnership of the blockchain & NFT technology field since 2021.

Meta.N consortium plans to use the next-generation blockchain technology of the Meta.N to create a digital currency to be applied to Saudi Arabia's smart city, and to create a payment coin exclusively for Neom City based on crude oil-based 'stable coin'. The "Meta.N" consortium's payment coin project also includes plans to build a crude oil-based 'stable coin' that can be used daily in the Kingdom of Saudi Arabia and the UAE. Establish a future strategy for how the solution of the Meta.N consortium, which is specialized in the digital asset market, will be combined with the Neom City project and the Meta.N consortium's crude oil-based 'stable coin', and through future discussions, the Meta.N consortium plans to use the blockchain technology in Neom City.

ATQEN said that Saudi Arabia's Neom City is promoting digital convergence, and they are

expecting a lot from Meta.N's role. ATQEN Holding company plans to invest in Meta.N in the Kingdom with approximately One Billion Saudi Riyals (about 400 Billion won), to provide financial support to Korean companies operating in Saudi Arabia and obtain projects related to technology and real estate development gained from government entities in the Kingdom of Saudi Arabia. Along with this, in relation to the UAE business project, Meta.N CEO Meen Eom said, "We will construct a system that can pay for resource transactions using Meta.N's crude oil-based 'stable coin'."

He added, "In Gulf Cooperation Council(GCC) countries including the UAE, crude oil-based 'stable coins' can be paid and traded using Meta.N's payment coin. The world's dependence on our crude oil-based stable coins will increase dramatically. Now, with our strategy of creating a 'stable coin' and blending DAG guarantee/insurance solutions, crude oil will go beyond its real-world use and dominate the world of digital assets."

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