



Edita Appoints New Vice President (Finance) and Chief Financial Officer

Egypt's leading producer of packaged snack foods hires Heineken veteran Sameh Naguib; outgoing CFO Sherif Fathy has actively managed the transition and will depart 1 October.

Cairo, 26 September 2016

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange and EFIDq.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market with dominating market shares in its core cake and croissant segments, announced today the appointment of Sameh Naguib as Vice President (Finance) and Chief Financial Officer.

Naguib joins Edita following his most recent stint as chief financial officer and a member of the board of directors of the ASEC Company for Mining, an EGX-listed company better known as ASCOM, which he joined in late 2011. Naguib's earlier professional track record includes a more than 10-year run with Heineken International, where he held a series of increasingly senior positions in Egypt, Algeria and the Netherlands, including business controller for the group's activities across 10 countries in the Middle East and Africa.

Naguib succeeds Sherif Fathy, who in a nine-year period with the company helped lead its transformation from a large private business into a publicly traded corporation with international ambitions.

Commenting on Naguib's appointment, **Edita Chairman and Managing Director Eng. Hani Berzi** said: "We are delighted to have a professional of Sameh's caliber join our business. He brings both a long track record in the FMCG industry and broad regional experience at growing businesses. These are key skills upon which we'll call as we look to maintain our leadership of the Egyptian market while exploring international growth opportunities. Sameh has a strong background in disciplines including M&A, planning, costing and strategy, both in Egypt and internationally. I look forward to working with him to write the next chapter of our growth story in the years ahead.

"At the same time, I again offer thanks on behalf of the company and our Board of Directors to Sherif Fathy, who has been a good friend and trusted confidant for nearly a decade. We are very grateful that Sherif has actively managed the handover to Sameh and wish him the best as he departs at the end of this month."

Sameh Naguib, incoming Vice President (Finance) and Chief Financial Officer, added: "It's unusual to have the opportunity to work with a company that is both an icon in its industry and, at the same time, a



growth company. I look forward to working with Hani and the rest of the executive team at Edita to capture growth opportunities and create new shareholder value.”

Naguib entered the workforce as an assistant to the Minister of Economy and Foreign Trade in 2000 before joining Al Ahram Beverages Co. in 2001 as a financial analyst prior to that company’s acquisition by Heineken. He worked on the group’s EGP 250 mn Gouna Beverages acquisition before going on to become costing manager responsible for both the company’s primary factory and its raw materials plants. He was later promoted to become regional business controller for Africa and the Middle East with responsibilities for 10 countries. After a two-year stint in that role, Naguib was seconded to Heineken’s Algerian subsidiary, where he was finance director from January 2009 until he joined ASCOM as CFO and Board Member in October 2011.

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About Edita Food Industries S.A.E.

Edita, founded in 1996 and headquartered in Egypt, is a leader in the growing Egyptian packaged snack food market. The Company manufactures, markets and distributes a range of branded baked snack products including packaged cakes, croissants, rusks (baked wheat), and wafers as well as selected confectionary/candy products. The Company’s local brand portfolio includes household names such as *Todo*, *Molto*, *Bake Rolz*, *Bake Stix*, *Freska* and *MiMix*. The Company also has the exclusive ownership of the international HTT brands *Twinkies*, *Hoho’s* and *Tiger Tail* in Egypt, Libya, Jordan, Palestine, Morocco, Algeria, Tunisia, Syria, Lebanon, Iraq, Bahrain, Oman, the UAE, Kuwait, Qatar and Saudi Arabia; and is party to a technical assistance and know-how agreement to manufacture 11 additional HTT brands across its territories. The Company holds strong number-one market positions in its core cake and croissant segments, a number-two market position in rusks, and growing market positions in the wafers and candy segments. In 1Q2016, the Company derived c.93% of its revenue from Egypt and c.7% from over 14 regional export markets. Learn more at ir.edita.com.eg.

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Forward-looking statements reflect the current views of the Company’s management (“Management”) on future events, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the Company’s actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

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