



Edita Chief Financial Officer Sherif Fathy Departs for Personal Reasons

A nine-year veteran of Edita, Fathy helped transform the company from a family-owned company into a publicly traded corporation; his departure is for personal reasons

Cairo, 27 July 2016

The Board of Directors of 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, accepted with regret yesterday the resignation of Vice President (Finance) and Chief Financial Officer Sherif Fathy.

Fathy joined Edita in 2007 and has been a key player in the company's transformation from a large family business into a publicly traded corporation with international ambitions.

Commenting on Fathy's departure, **Edita Chairman and Managing Director Eng. Hani Berzi** said: "It is with deep regret that the Board and I have accepted Sherif's resignation. He has not just been a key member of our executive team for nearly a decade, he is a good friend and trusted confidant. I am very grateful that he has agreed to work closely with me and with the executive team as part of our ongoing search process, which began some time ago when Sherif first let us know of his need to depart. We look forward to announcing the engagement of a new chief financial officer in the coming period, and I am pleased Sherif's successor will have benefit of his experience and wise counsel during the transition period."

Sherif Fathy, outgoing Vice President (Finance) and Chief Financial Officer added: "Working with Hani and the team at Edita has been the highlight of the more than three decades I have spent in the finance and auditing industries. Edita is a great place to work, and it has been an honor to have been a part of the company's growth story. My departure owes entirely to my desire to spend more time with family, a fact that means relocating outside Egypt. I look forward to assisting Hani and the team as we settle-in a world-class successor."

Fathy has 34 years of professional experience in finance and auditing roles, including time spent with brand names including PricewaterhouseCoopers, Bristol Myers Squibb, Sanofi Aventis, Pfizer.

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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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