



State orders release of sugar inventory seized at Edita's Beni Suef candy facility

Cairo, 26 October 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, received today notification from the Prosecutor General's Office that it had ordered the release of the company's sugar inventory seized last week at an Edita facility.

On 22 October 2016, government officials seized c. 2,000 tons of sugar at the company's confectionery plant in Beni Suef. The seized inventory represented approximately three weeks' raw material input for the company's production lines. The order by a government inspection committee resulted in a temporary halt of the Beni Suef plant's operations pending resolution of the situation.

Commenting on the Prosecutor General's order, **Edita Chairman and Managing Director Eng. Hani Berzi** said: "Edita is a company that has grown and thrived through an iron-clad commitment to abiding the law and to excellence in governance at all levels of our organization. We have demonstrated to the satisfaction of the Prosecutor General's Office that our stocks of sugar in Beni Suef were lawfully obtained and were held at a level commensurate with our standard inventory holdings and pace of operations. This inventory was acquired at market prices from the private sector.

"We are grateful for the personal attention paid to our issue by a number of senior government officials, who clearly understand the definition of private property and of a free market economy".

"We are now resuming production at our Beni Suef plant; all 5,500 of our Egyptian staff at our four plants nationwide look forward to being an engine of economic growth not just in these admittedly challenging times, but as the macro backdrop improves in the years ahead," Berzi concluded.

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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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