



## Edita Food Industries acquires new bakery production line

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*The new production line is expected to increase Edita's bakery production capacity by 20% enabling the company to further capitalize on the fast-growing bakery market*

**Cairo, 21 June 2021**

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange & EFID.L) on the London Stock Exchange), a leader in the Egyptian packaged snack food market, announced today the acquisition of a new bakery production line. The new production line, which will be housed at Edita's E07 facility, comes at an investment cost of c.EGP 135 million and is expected to be operational by February 2022.

The new line is set to expand Edita's bakery annual production capacity by 11 thousand tons, allowing the company to meet the growing demand for its Molto products while further cementing its leadership position in this attractive market. The strong and rising demand for the company's Molto brand is evidenced by the record-high utilisation rates recorded at the company's bakery production lines throughout 2020 and has been supported by the successful rollout of multiple new products in 2020 and early 2021 including Edita's Molto Sandwich and Molto Magnum product ranges. The bakery segment, which has historically been one of Edita's core Segments, continues to be one of the fastest growing segments in the industry despite the challenges posed by Covid-19. Rising demand for Edita's Molto products has seen the company capture a rising share of the fast-growing market, with the company's market share as per the latest Nielsen market data standing at 61.5% in April 2021.

**Commenting on the new production line, Edita Chairman Eng. Hani Berzi said:** "Edita is looking to take full advantage of the solid fundamentals of the fast-growing bakery segment, where we have been directing considerable investments to grow our capacity and product offering. This strategy is already bearing fruit, with revenues from the bakery segment expanding nearly 34% year-on-year during 1Q2021 and continuing to make the largest contribution to consolidated top-line growth in the quarter. We plan to leverage the additional production muscle to further capitalise on the significant growth opportunities offered by the bakery segment and solidify our number one spot position in the market."

Edita's bakery segment contributed to 34.6% of the company's consolidated top-line in 1Q2021, up from the 31.3% share in the first quarter of the previous year. Edita is a pioneer in the segment having introduced the first packaged croissant brand in Egypt, and now offers over 30 innovative SKUs under its flagship Molto brand. This latest line takes Edita's total number of bakery production lines to eight.

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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, bakery, rusks (baked wheat), wafers and biscuits 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, Oniro 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 bakery segments as well as in candy, a number-two market position in rusks and a growing market position in the wafers segment. In 1Q2021, the Company derived 96.2% of its revenue from Egypt and 3.8% from regional export markets. Learn more at [ir.edita.com.eg](http://ir.edita.com.eg).

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