



Edita Signs an Agreement to Acquire 49% of Tuama Jebur Abbas and Establishes Edita Iraq

Delivering on its regional expansion strategy, Edita achieves fast entry into the Iraqi market through the TJA partnership, with planned investments of approximately USD 27 million over the next three years

Cairo, 16 January 2025

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange & EFID.L on the London Stock Exchange), a leader in Egypt's packaged snack food market, signed a partnership agreement with Tuama Jebur Abbas (TJA) based in Baghdad. This strategic partnership includes the acquisition of a 49% stake in TJA for a valuation of USD 8 million, through a capital increase. The establishment of Edita's first local production presence in Iraq is a key milestone in Edita's regional growth strategy.

Established in 2018, TJA is a family-owned snack manufacturing company in Iraq, specializing in high-quality packaged snacks. With its local presence and operating factory, TJA is well-equipped to support Edita's expansion in Iraq.

Under the terms of the partnership, Edita Iraq will be established through a UAE-based holding company, granting Edita management control. The acquisition includes a factory equipped with three production lines, two for cakes and one for biscuits.

To ensure the transfer of Edita's expertise and industrial capabilities, the partnership will implement a technical know-how and manufacturing assistance agreement, focusing on maximizing production capacity, efficiency, and control. Additionally, a trademark agreement will secure the rights to launch Edita's brand portfolio in Iraq, broadening the company's product range and market presence.

Edita aims to leverage its established brand equity through exports, including the Molto and Tiger Tail brands, which generated approximately USD 10.2 million in 2023. With this move, Edita is transitioning from an export-focused model to local production, further strengthening its presence in Iraq.

Eng. Hani Berzi, Group Chairman and CEO of Edita Food Industries, commented, "Today marks a pivotal moment in Edita's regional expansion strategy, leveraging our proven recipe for entering underserved markets and creating new segments through our brands, technical know-how, and innovation. Iraq's growing economy and untapped snack food market present a unique opportunity for us to establish a national champion. We're excited to



partner with TJA, whose local expertise will help us bring Edita's innovation to Iraqi consumers."

Menna Shams El Din, Chief Investment Officer & Corporate Affairs of Edita Food Industries, added, "This strategic investment is a significant milestone and will be a key growth driver for Edita. The acquisition of TJA will allow us to quickly enter the Iraqi market, with plans to invest over USD 27 million over the next three years. These investments will expand operations, more than double production capacity, and unlock new opportunities in the packaged snack food market, delivering sustained long-term value for our investors."

Qusay Tuama Jebur, Managing Director of TJA, commented, "This partnership with Edita marks a significant milestone in our journey, combining our expertise with Edita's capabilities to enhance production and deliver products that meet the highest quality standards. Together, we are opening new doors of opportunity in local and regional markets, paving the way for sustainable success."

Hussein Al Mansour, Iraq Embassy Commercial Attaché, added, "We congratulate Edita and Tuama Jebur Abbas on this strategic partnership, which represents a significant step in advancing Iraq's food industry. The Iraqi government remains committed to supporting investments and fostering collaboration that leverages Egyptian expertise. We are confident this partnership will achieve lasting success and drive meaningful progress."



Eng. Hani Berzi, Group Chairman and CEO of Edita Food Industries
Qusay Tuama Jebur, Managing Director of TJA

—Ends—



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 Hostess 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 Hostess brands across its territories. The Company holds strong number-one market positions in its core cake and bakery segments as well as in rusks, a leading market position in candy and a growing market position in the wafers segment. In 3Q2024, the Company derived 86.2% of its revenue from Egypt and 13.8% from regional export markets. Learn more at ir.edita.com.eg.

Contacts

Ms. Menna Shams El Din

Chief Investment Officer & Corporate Affairs

T: +202 3851-6464 | M: +2010 0 154 2428 | menna.shamseldin@edita.com.eg

Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "aims", "anticipates", "assumes", "believes", "could", "estimates", "expects", "forecasts", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding business and management, future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

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.

The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to differ materially from those expressed



or implied by the forward-looking statements contained in this prospectus. The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.