



## **Edita Food Industries Secures USD 45 Million Loan from IFC to Fuel Expansion**

**Cairo, 1 October 2023**

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, is pleased to announce it has secured a USD 45 million loan from the International Finance Corporation (IFC), which has an eight-year tenor (including a two-year grace period).

Edita will use the facility to support its ambitious growth and expansion plans. A total of USD 10 million of the loan will refinance existing debt.

Edita has a well-defined growth strategy that sees company continue to grow in Egypt as it simultaneously delivers on its promise of regional expansion, starting with its entry to Morocco in 2021. The IFC funding will provide Edita with flexibility as it pursues its regional growth strategy, allowing the company to capitalize on emerging opportunities in new markets.

Edita is also growing in its home market both organically and inorganically, expanding its presence across its existing segments while introducing new categories through acquisition. Earlier this year, the company entered the frozen bakery segment through the acquisition of 100% of a company that has since been integrated and rebranded as “Edita Frozen Food Industries.” The strategy will see Edita continue to diversify its revenue stream while catering to a wider consumer base.

Hani Berzi, Chairman of Edita Food Industries, commented, “We are pleased to have secured this loan from the IFC. The facility strengthens Edita's financial capacity, will help drive revenue diversification, and facilitate our continued commitment to strategic growth and market expansion. We are grateful for the support of the IFC and look forward to realizing the full potential of this opportunity.”

The partnership with IFC builds on a longstanding relationship that saw the World Bank Group member provide in 2019 some USD 20 million in financing that supported Edita’s growth journey.

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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 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 2Q2023, the Company derived 92.0% of its revenue from Egypt and 8.0% from regional export markets. Learn more at [ir.edita.com.eg](http://ir.edita.com.eg).

## Contacts

### **Ms. Menna Shams El Din**

Head of Investor Relations & Corporate Affairs

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