



Edita Food Industries Commences Operations in the Frozen Food Segment with the Launch of Molto Forni

Edita's new venture in the frozen food market comes only four months after completing its acquisition of frozen foods player Fancy Foods

Cairo, 8 October 2023

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange and EFID.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market, is pleased to announce the start of operations at its subsidiary, Edita Frozen Food Industries with the launch of its newest frozen baked products line, Molto Forni.

Molto Forni is an extension of Edita's flagship brand Molto, a household name allowing Edita to capitalize on its strong brand equity, innovation, and knowhow.

Under the frozen food segment, Edita will introduce a range of new frozen products tailored for "consumption at home", an extension to its traditional on-the-go snack packages and providing customers with a fresh and exciting way to savour baked goods.

The launch of Molto Forni and penetration of the frozen bakery segment comes on the heels of a new business acquisition, which gave the company full possession of assets - including two production lines, machinery, and land property. Edita was successful in quickly upscaling the new assets and bringing them up to the company's high operating and quality standards, adding new line extensions and expanding distribution capacity to cater for the sale of frozen products.

The frozen food segment will kick-off with the launch of the baked goods line: Molto Forni, encompassing two subcategories: frozen croissant and puff pastry products. The initial release of 8 SKUs will include plain frozen croissant variants offered in two sizes (6 pcs and 12 pcs) and puff pastry products available in two sizes (6 pcs and 12 pcs) with three savoury filling flavors: white cheese, white cheese & olives, and Roumy cheese.

Commenting on the launch of Molto Forni, Edita Chairman Eng. Hani Berzi said: "Our venture into the frozen food sector falls right within our growth strategy of expanding into new segments and diversifying our revenue streams. We are very excited to market this new chapter in our growth story only four months after completing our 100% acquisition, and we look forward to replicating our success stories of innovating and growing in this nascent market under our new Molto Forni line."



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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, HOHOs 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.



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

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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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