

Almarai announces a Capital Investment Program for the period 2013-2017 amounting to SAR 15.7 Billion

In its meeting on Monday evening, 28th May 2012, the Board of Directors of Almarai approved its strategic 5 year plan for the period 2013-2017. This plan aims at growing Almarai's business, in all segments, to further product quality and to better serve our consumers. To meet these ambitious goals, the board of Directors reviewed and approved the largest capital investment plan ever put forward by Almarai. This plan will amount to SAR 15.7 billion over the period. In addition to the replacement of the existing investment base, this program will cover the expansion needs in all areas of farming, manufacturing, distribution and logistics. Further, it will also address the investments required in product innovation, new business development, increasing the efficient use of available resources and development & training of national manpower.

Financing of this program will be mostly done from the company's operating cash flows but it will also utilize expansion of its financing capabilities either via traditional bank facilities, SIDF and ADF funds or via the Sukuk program recently launched.

This plan reaffirms company and its Board of Directors conviction of the importance of national investment, as well as investment in the food industry in general.