

## Press Release 21.02.2006: Almarai Board Meeting

HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Almarai Company convened a meeting recently of the Board of Directors. The key purpose of this meeting was to discuss strategic issues in order to establish and approve the strategic objectives of the Company for the next five years. This is the culmination of a recent detailed review of the Company's operations and strategy lead by a leading international firm of strategic consultants. This review was completed in close consultation with Almarai's senior Management and Board of Directors.

The Board of Directors committed to the objective of achieving significant growth across the Company's targeted markets. In order to achieve this objective the Company will further enhance its production and distribution capacities as well as invest in its support functions, especially Human Resources and Marketing.

The Board requested Almarai's Management to prepare a detailed Strategic Plan in line with the strategic objectives approved by the Board of Directors. This should include details of the capital investment and funding required, as well as the source of such funding in order to meet the Company's planned growth. The Board instructed Management to assess financing options including the increase of shareholder's capital through a rights issue of additional shares to shareholders. The detailed Strategic Plan is expected to be presented and approved by the Board of Directors in the second quarter of the year.