

Press Release 16.08.2008

Almarai has entered into a non binding Memorandum of Understanding to acquire 100% of The International Company for Agro Industrial Projects (Beyti) in Egypt.



Almarai Company is pleased to announce that it has signed a non binding Memorandum of Understanding on 14 August 2008 regarding the acquisition of 100% of the International Company for Agro Industrial Projects (Beyti) in Egypt.

The acquisition represents the execution of a key element of the Almarai long term strategy to expand geographically beyond its core territory of the GCC.

The consummation of the transaction is subject among other things, the execution of Definitive Agreements, due diligence, as well as receiving all regulatory approvals.

Beyti is a producer and distributor for a wide variety of dairy products in Egypt.

We will keep you informed of developments.