

Press Release 14.02.2009

Almarai and PEPSICO form Venture to Explore Dairy and Juice Opportunities



Almarai Company, a leading food company in the Middle East, and PepsiCo, one of the world's largest food and beverage companies, have announced the creation of a joint venture to explore new business opportunities in dairy and juice products.

The venture, called International Dairy & Juice Limited, which will be held 52% by PepsiCo and 48% by Almarai, will focus initially on opportunities in Southeast Asia, Africa and the Middle East. The Gulf Cooperation Council countries, where Almarai already has a very strong presence, are excluded.

The joint venture will identify and develop growth opportunities for a range of high-quality dairy and juice products. The venture will draw on the two partners' complementary brands and capabilities – benefiting from Almarai's in-depth knowledge of the dairy industry and PepsiCo's marketing capabilities and experience as a world leader in juice.

A management team, sourced from both parent companies, will identify investment opportunities and, where appropriate, make recommendations to the Board of the joint venture, which will be composed of representatives of both companies. All investments will be determined on a case by case basis. Will keep you informed of developments