

Press Release 23.03.2009

Almarai announces the approval of the Board of Directors to invest in the infant formula market



The Board of Directors of Almarai Company is pleased to announce that it has given the green light on 23rd March 2009 to enter the Infant Formula market.

Having completed the full scale feasibility study, the Board of Directors has authorized management to proceed with this project, they have authorized a capital investment program of SAR 650 million, to cover the plant and other required investment, to be financed through cash flow and debt financing.

This project will enable Almarai Company to offer high quality Infant formula products within 18 months from the start of investment