



Edita commemorates in ceremony the finalization of a USD 20 million loan agreement with the International Finance Corporation

The agreement, commemorated today in a ceremony attended by Edita, IFC and government officials, supports the company's expansion and growth opportunities in Egypt and the wider region.



Cairo, 9 July 2019

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange and EFIFq.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market, commemorated today the finalization of a USD 20 million in financing with the International Finance Corporation (IFC) to support the company's growth plans. The signing ceremony was attended by Edita's Chairman and Managing Director Hani Berzi, Minister of Investment and International Cooperation Dr. Sahar Nasr, and representatives from the IFC. The USD 20 million represents the first tranche of the loan, with the contract including an option for a second tranche of an additional USD 10 million.

The seven-year, medium-term facility may be used to finance the group's capital expenditure plan as well as growth opportunities in Egypt and across Edita's growing regional footprint.

Commenting on facility, Berzi says: "We are proud to be joining hands with the IFC. Its financing is not just cost effective, but an endorsement of our robust corporate and industry fundamentals, coming as it does at the end of a nearly yearlong due-diligence process. We are actively exploring expansion opportunities both in Egypt and in our exciting expansion markets. Our goal in the medium term is clear: To solidify our dominant domestic position while growing into a regional snack food player.



“Finalizing this facility agreement and building a solid, long-term relationship with international organizations such as the IFC is a catalyst for the next phase in our growth story and opens up opportunities. This loan supports Edita’s next investment cycle and growing capacity, next growth phase, regional expansion, and in turn will generate sources of foreign currency revenue streams for the company,” concludes Berzi.

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About Edita Food Industries S.A.E.

Edita, founded in 1996 and headquartered in Egypt, is a leader in the growing Egyptian packaged snack food market. The Company manufactures, markets and distributes a range of branded snack products including packaged cakes, croissants, rusks (baked wheat), and wafers as well as selected confectionary/candy products. The Company’s local brand portfolio includes household names such as *Todo*, *Molto*, *Bake Rolz*, *Bake Stix*, *Freska* and *MiMix*. The Company also has the exclusive ownership of the international HTT brands *Twinkies*, *Hoho’s* and *Tiger Tail* in Egypt, Libya, Jordan, Palestine, Morocco, Algeria, Tunisia, Syria, Lebanon, Iraq, Bahrain, Oman, the UAE, Kuwait, Qatar and Saudi Arabia, and is party to a technical assistance and know-how agreement to manufacture 11 additional HTT brands across its territories. The Company holds strong number-one market positions in its core cake and croissant segments, a number-two market position in rusks, and growing market positions in the wafers and candy segments. In 1Q2019, the Company derived c. 91.3% of its revenue from Egypt and c. 8.7% from regional export markets. Learn more at ir.edita.com.eg.

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