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Edita Food Industries launches new BonBon candies offering; increases stake in subsidiary Edita Confectionary Industries

Cairo, April 8, 2019

Edita Food Industries S.A.E. (EFID.CA listed on the Egyptian Exchange and EFIFq.L and on the London Stock Exchange), announces that it has launched a new line of juice-filled stick candies under the Company's new BonBon brand Under the MiMiX Candy brand. BonBon products will be offered in strawberry, orange and apple flavors, which will retail at EGP 2 per package.

BonBon confections will be produced at Edita's E15 facility in Beni Suef, which houses the Company's candy production lines. Edita has commissioned the new line at the E15 facility, which is operated by Edita subsidiary Edita Confectionary Industries (ECI). This new line utilizes state-of-the-art technologies and was constructed at a total investment cost of EGP 62 million.

Alongside the introduction of its BonBon brand, Edita has concluded an agreement to acquire Confindel LTD's 22.7% stake in ECI with a value of EGP55 million , leaving Edita with a shareholding stake of 99.98%. This purchase will allow the Company to make full use of economies of scale as it works to capture further gains from the growing demand for candy products, one of the fastest growing segments in Egypt's snack food market.

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Contacts

Ms. Menna Shams El Din
Investor Relations and Business Development Senior Director
T: +202 3851 6464 | M: +20 100 1542428 | menna.shamseldin@edita.com.eg

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