



the sweet side of life

RNS Number: 13190

Edita Food Industries S.A.E.

25 October 2021

## **Edita Food Industries raises price points across flagship Molto range**

---

*The price increases mark further progress on Edita's portfolio optimisation strategy, while mitigating the impact from rising global commodity prices and enhancing the company's profitability*

**Cairo, 25 October 2021**

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange & EFID.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market, announced today that it has increased prices across the Molto product range at its baked goods segment.

Key Molto products previously priced at EGP 2.0 per pack have been raised to EGP 3.0, while products priced at EGP 3.0 per pack have increased to EGP 4.0. Edita's Molto products priced at EGP 5.0 per pack have been left unchanged.

These increases come as part of the company's portfolio optimisation strategy, which has seen Edita capitalize on its brand equity to migrate consumers towards higher price points while continuing to cater to customers' evolving tastes and preferences. Moreover, the increases will help Edita to enhance its profitability in light of global inflationary pressures and rising commodity prices. Upward adjustment of price points also comes as Edita reports record-high utilisation rates at the company's bakery production lines, reflecting strong growth in demand for its Molto products. Edita has complemented the price-point increases with the acquisition of an additional bakery production line, announced in June 2021 and scheduled to commence production by end of 1Q2022. The new facility is expected to increase the bakery segment's capacity by 20%. Edita held a market share of 65.8% in the bakery segment as at May 2021, with strong year-on-year gains driven by the Molto Magnum and Molto Mini Magnum SKUs.

**Commenting on the price rises, Edita Chairman Eng. Hani Berzi said:** "Having introduced a host of innovative new products in 2020 and 2021 and made important investments in expanding our production capacity, Edita has moved to leverage its dominant market position by adjusting price points across our Molto product range. Besides marking important progress on our portfolio optimisation strategy, the increases will help mitigate the effects of heightened raw material costs, which come as global energy shortages and supply chain dislocations have pushed global commodity prices to multiyear highs. This reflects our priority of continuing to deliver profitable growth and generating long-term sustainable value."

Edita's bakery segment generated 38.4% of the company's consolidated revenues in 2Q2021, up from 34.1% recorded one year previously. Edita is a pioneer in the segment, having introduced Egypt's first packaged croissant brand. The company now offers more than 30 innovative SKUs under its flagship Molto brand.

-Ends-

### 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 baked snack products including packaged cakes, bakery, rusks (baked wheat), wafers and biscuits as well as selected confectionary/candy products. The Company's local brand portfolio includes household names such as Todo, Molto, Bake Rolz, Bake Stix, Fres-ka, Oniro 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 bakery segments as well as in candy, a number-two market position in rusks and a growing market position in the wafers segment. In 2Q2021, the Company derived 95.0% of its revenue from Egypt and 5.0% from regional export markets. Learn more at [ir.edita.com.eg](http://ir.edita.com.eg).

### Contacts

Ms. Menna Shams El Din  
Investor Relations & Business Development Senior Director  
T: +202 3851-6464 | M: +2010 0 154 2428 | [menna.shamseldin@edita.com.eg](mailto:menna.shamseldin@edita.com.eg)

### Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "aims", "anticipates", "assumes", "believes", "could", "estimates", "expects", "forecasts", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding business and management, future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

Forward-looking statements reflect the current views of the Company's management ("Management") on future events, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking

statements. The occurrence or non-occurrence of an assumption could cause the Company's actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to differ materially from those expressed or implied by the forward-looking statements contained in this prospectus. The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

STRKELBLFBLBFBQ