



the sweet side of life

RNS Number: 0424TOWN

Edita Food Industries S.A.E.

22 November 2021

## Edita Food Industries - Announcement of signing the Non-binding Letter of Intent entered into by and between Egyptian Belgian Company for Industrial Investments S.A.E. and Edita Food Industries S.A.E.

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Edita Food Industries S.A.E. (" Referred herein after as **Edita Company**," ) announces the signing of the Non-binding Letter of Intent that it entered into with the Egyptian Belgian Company for Industrial Investments S.A.E, which is the manufacturer of the brand

"**Ole**", a manufacturer of croissant, cakes, and doughnuts. (" Referred herein after as **the Egyptian Belgian Company** ") regarding the acquisition by Edita or any of its designated affiliates or subsidiaries to assets owned by the Egyptian Belgian Company, including real estate assets such as lands and buildings as well as machinery, equipment, and production lines.

Noting that prior to executing the said transaction, Edita Company will commence an expedited legal, technical, financial, and tax due diligence investigations of the Assets pursuant to the conditions and assumptions agreed upon.

Edita Company should finalize the due diligence exercise on or before 15 December 2021, following which and subject to the Assumptions, an initial draft of the sale and purchase agreement shall be prepared on or before 15 January 2022 provided that the outcome of the due diligence investigation is satisfactory for Edita company.

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