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Edita Food Industries - Finalizing a deal to acquire an additional cakes line

Cairo, 13 September, 2022

Edita Food Industries SAE ("**the Company**") announces that the company is in the final stage to acquire a used production line from a company that stopped operations in the last recent years. The production line's value is EGP 20 million.

The additional cake line will increase the company's total capacity to meet the consumer's growing demand; given that the company is currently operating at high utilization rates in this segment. It is also in line with the company's strategy to expand its capacities especially in its core segments.

It's worth noting that we are in the final stage of legal procedures to acquire the asset.

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