

ALMARAI COMPLETES ACQUISITION OF INTERNATIONAL DAIRY AND JUICE

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Almarai Investment Holding, a unit of the largest dairy company in the Middle East, Saudi Arabia's Almarai, has acquired full ownership of International Dairy and Juice Limited (IDJ), a former joint venture with PepsiCo in Egypt and Jordan.

In a deal worth 255 million Saudi riyals (\$68 million), Almarai purchased PepsiCo's 48% share in IDJ, increasing its stake in the company from 52% to 100%. This acquisition will enable Almarai to expand strategically in the wider region, according to the company.

IDJ specializes in food and beverage manufacturing and distribution in Egypt and Jordan and exports its products to other markets. The purchase was financed by Almarai's internal cash flows.