

Plenty and Mawarid partners to grow fresh produce in GCC

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Plenty Unlimited Inc. (Plenty) and Mawarid Holding Investment (Mawarid) – a subsidiary of Alpha Dhabi Holding, a major publicly listed company on the Abu Dhabi Securities Exchange (ADX) – announced they have entered into an exclusive, multi-year, region-wide partnership to bring locally grown fresh produce to countries across the Gulf Cooperation Council (GCC). The joint venture Plenty and Mawarid have formed will invest more than AED500 million (\$130 million) into the partnership's first project in the GCC – an indoor vertical farm in Abu Dhabi, designed to grow more than 2 million kilograms of strawberries annually. The joint venture plans to develop up to five farms in the next five years, which would require investing up to AED2.5 billion (\$680 million) and bring thousands of direct and indirect employment opportunities to the region.

The Abu Dhabi farm will develop a year-round supply of berries with peak-season flavour for both the local UAE market and export to other GCC countries, replacing air freight and reducing food miles compared to current imports. The farm's complete production of strawberries is already pre-committed to Plenty partner and global premium berry leader Driscoll's, which will also contribute its proprietary genetics, global brand and extensive market experience.

The new farm will be the world's first commercial-scale vertical strawberry farm outside of North America, following the opening of Plenty's first strawberry farm in Virginia later this year – also in partnership with Driscoll's. Construction on the Abu Dhabi farm – which will be approximately 7,500 square meters (81,000 square feet) – is targeted to be completed in late 2026.