

Egypt's Edita to acquire Tuama Jebur Abbas and establishes Edita Iraq

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Edita Food Industries S.A.E., a leader in Egypt's packaged snack food market, signed a partnership agreement with Tuama Jebur Abbas (TJA) based in Baghdad. This strategic partnership includes the acquisition of a 49 per cent stake in TJA for a valuation of \$8 million, through a capital increase. The establishment of Edita's first local production presence in Iraq is a key milestone in Edita's regional growth strategy.

Established in 2018, TJA is a family-owned snack manufacturing company in Iraq, specialising in high-quality packaged snacks. With its local presence and operating factory, TJA is well-equipped to support Edita's expansion in Iraq.

Under the terms of the partnership, Edita Iraq will be established through a UAE-based holding company, granting Edita management control. The acquisition includes a factory equipped with three production lines, two for cakes and one for biscuits.

To ensure the transfer of Edita's expertise and industrial capabilities, the partnership will implement a technical know-how and manufacturing assistance agreement, focusing on maximising production capacity, efficiency, and control. Additionally, a trademark agreement will secure the rights to launch Edita's brand portfolio in Iraq, broadening the company's product range and market presence.

Edita aims to leverage its established brand equity through exports, including the Molto and Tiger Tail brands, which generated approximately \$10.2 million in 2023. With this move, Edita is transitioning from an export-focused model to local

production, further strengthening its presence in Iraq.