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Saudi Savola Group reinforces business in Egypt

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Savola Egypt, a subsidiary of Savola Group, has officially inaugurated its new headquarters (HQ) in New Cairoâ??s Fifth Settlement.

The inauguration aligns with the Saudi groupâ??s objectives to strengthen its position in Egypt, according to a press release.

Karim Baraka, General Manager of Savola Egypt, stated: "This new headquarters represents a significant milestone, reflecting our comprehensive vision and placing our employees at the core of our mission.â?

Savola Egypt has more than 3,500 employees, recording an employee retention rate of 98 per cent.

In the nine-month period that ended on 30 September 2024, the Saudi group recorded 1.04 per cent year-on-year (YoY) lower net profits at SAR 665.12 million compared to SAR 672.13 million.