

Year in Review

Jan

Almarai Company announces an update on the completion of the acquisition of Bakemart UAE and Bakemart Bahrain

Further to the earlier announcement in Tadawul dated 16 March 2021, Almarai Company hereby announces the completion of the acquisition of 100% of the shares of Bakemart UAE and Bakemart Bahrain for an enterprise value of AED 93.5 million.

Almarai Company announces the conclusion of the Sale and Purchase Agreement with the shareholders of Bakemart to acquire 100% of the shares in Bakemart UAE and Bakemart Bahrain.

Feb

Almarai Company announces that one of its subsidiaries has acquired an additional stake in Modern Food Industries (“MFI”)

Almarai Company (“The Company”) announces that one of its subsidiaries (Western Bakeries Company, Limited Liability Company) has completed the acquisition of an additional 25% stake owned by Chipita Saudi Arabia (Cyprus) Limited in Modern Food Industry LLC (a subsidiary company), for a total value of SAR 250 million. After this acquisition, the ownership of the shares of Western Bakeries Company became 100% of the capital of the Modern Food Industry LLC. This acquisition will enhance the leadership of the Company in the food sector in the region, and will support Saudi Vision 2030, local content and food security.



Jun

Almarai Company announces plan to enter Seafood category

The investment plan will enable Almarai to offer its consumers with seafood at a consistently high quality. This investment plan will expand Almarai’s product offering and contribute to the food security agenda as per Vision 2030.

The investment plan entails an initial investment of SAR 252 million for the seafood processing facility, financed from Almarai’s Operating Cash Flows

Almarai Company announces investment in parent bird facility to support the Food Security Agenda in the KSA

In the Board of Directors meeting held on Monday 13 June 2022, Almarai’s Board of Directors approved bringing forward an investment of SAR 153 million to secure the parent poultry birds supply for Almarai and the Kingdom of Saudi Arabia’s market.

Sep

Almarai Company announces the redemption of its SAR 1,600 million Sukuk – Series V

The financial impact of this transaction will appear in the financial results of the third quarter 2022.

Almarai Company announces the Appointment of the Chairman of the Board, Vice Chairman and formation of the Board’s Committees for the new term

Appointment of Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer as Chairman of the Board.

Dec

Almarai Company announces the distribution of a cash dividend for 2022

The Board of Directors of Almarai Company, during its meeting on 19th December 2022, has recommended to the General Assembly a payment of dividend for the financial year 2022

