

## Green Corp acquires Emad Bakeries increasing investment in Saudi food processing

*GreenCorp, powered by a \$150 million fund controlled by ultimate owner Gulf Islamic Investments group (GII), extended its food production and processing portfolio by acquiring Emad Bakeries, a leading industrial bakery in Jeddah, Saudi Arabia.*

- *This acquisition bolsters the assets managed by GreenCorp, advancing its vision of a unified GCC platform spanning the entire food value chain.*

### Jeddah:

GreenCorp has acquired Emad Bakeries, a prominent Jeddah-based producer of Arabic bread and pastries, in a strategic move that strengthens GreenCorp's food-focused investment platform within the GCC.

Emad Bakeries operates the largest industrial fresh flatbread bakery in western Saudi Arabia, with state-of-the-art manufacturing facilities. This additional investment empowers Emad Bakeries' plans to extend its operations and expertise into new parts of the Kingdom.

Incorporating Emad Bakeries into the GreenCorp portfolio represents a significant step forward for GreenCorp's food production and processing investment platform backed by Gulf Islamic Investments (GII), a leading Sharia-compliant alternative investment firm with over \$4.5 billion of assets under management (AUM).

Green Corp's mandate is to invest in high-growth, demand-driven, scalable and sustainable food businesses across GCC, creating an integrated food platform across the food value chain to derive sustainable benefits for consumers, and to reduce food import dependency.

The strategic acquisition of Emad Bakeries boosts GreenCorp's investments in food processing operations, adding to the recent expansion of its controlled environment agriculture company Badia Farms in Saudi Arabia, the UAE and Bahrain. The addition of Emad Bakeries brings fast-growing food production capabilities as a crucial component of the GreenCorp food-related investment platform.

Mohammed Alhassan, co-founder and co-CEO of GII, commented, "Acquiring Emad Bakeries represents a significant step forward in our growth strategy in the Kingdom of Saudi Arabia. We are confident that Emad Bakeries' heritage and commitment to quality will resonate deeply with our customers in Saudi Arabia".

Pankaj Gupta, fellow GII co-Founder and co-CEO, continued: “Adding Emad Bakeries to Green Corp’s managed portfolio is a strategic move that aligns perfectly our vision of establishing GreenCorp as a comprehensive GCC food investment platform, encompassing the entire nutritional value chain, and enhancing Gulf food security. We aim to make further acquisitions in the Kingdom, as we build Green Corp’s asset portfolio”.

RidgePoint Advisors acted as sole financial advisor to Emad Bakeries, and King & Spalding alongside AlAmmar Law Firm acted as legal advisors.

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### **About Emad Bakeries**

Founded in 1984 in Jeddah, Saudi Arabia, Emad Bakeries is a leading industrial bakery specialising in the manufacturing of a wide array of fresh Arabic breads. The company serves a wide customer base with a focus on HORECA and retail channels through its logistics network. To solidify its presence, the company plans to expand its offerings and its geographic presence across the Kingdom.

### **About Green Corp**

Gulf Islamic Investments (GII) created Green Corp, incorporated in Bahrain in 2023 as a business creation platform to initiate, manage and develop sustainable agricultural, aquaculture, food processing and production projects across the Gulf Co-operation Council (GCC) states.

Green Corp seeks to identify high-growth investment and expansion opportunities in the food processing, production and distribution sectors, aligning with government policies to encourage more home-grown food products and value-added processing to reduce import dependence.

### **About Gulf Islamic Investments**

Gulf Islamic Investments Group (GII) is a leading Shari’ah-compliant global alternative investment company. With over \$4.5 billion of assets under management, GII seeks to achieve superior, sustainable returns and long-term value for its investors and shareholders by investing in curated growth and income-generating opportunities.

GII believes in ‘innovation with a purpose’, and works to build the sustainability of the ecosystem in which it operates. Under the leadership of a committed management team, supported by prominent shareholders from the Arabian Gulf region, GII deploys private capital across diverse alternative asset classes, including real estate, private equity, and venture capital. GII’s client network includes UHNWIs, family offices, banks, institutions, and sovereign wealth funds in the GCC and Asia.

Website: [www.gii.ae](http://www.gii.ae)

Linkedin: <https://www.linkedin.com/company/13460336/admin/>

Instagram: [gii.uae](https://www.instagram.com/gii.uae)

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