

Agthia Group Concludes the Successful Integration of Regional Healthy Snacks Pioneer BMB Group into its Snacking Division

- UAE-based BMB Group manufactures a wide variety of innovative confectionery, healthy snacks, and food products
- Agthia consolidates the remaining 20% economic interest in BMB Group
- This integration marks the conclusion of the transition period during which the founders have shared their valuable expertise and knowledge with the Agthia team

Abu Dhabi, UAE, 03 April 2024 – Agthia Group PJSC (“Agthia” or “the Group”), one of the region’s leading food and beverage companies, today announced the completion of the integration of BMB Group, a leading regional healthy snacks and food company with a growing global footprint, into its snacking portfolio.

The founders of BMB Group have established a strong foundation, creating a brand known for quality and innovation in the healthy snacks and food industry. Over the past two years, the founders have collaborated closely with Agthia to ensure a smooth and effective transition of knowledge, skills, and expertise, laying ground for the Agthia Snacking Division to fully take over the management of BMB, as envisaged at the time of the acquisition.

During the transition period, Agthia has successfully leveraged new revenue streams, capitalized on cost and revenue synergy opportunities, utilized broader regional and channel expertise, and expanded its product offerings. With a legacy of over 16 years, BMB has been a pioneer in confectionery and healthy food products, offering a range of SKUs in more than 20 countries worldwide, including the UAE, Saudi Arabia, and the United States of America, where BMB supplies some of the biggest retailers such as Walmart, Sam’s Club and Costco.

Following the transaction, Agthia’s Snacking Division, under the leadership of Mubarak Al Mansoori, will continue to develop the company to strengthen its position in the forefront of the MENA region’s thriving snacking sector.

Alan Smith, Chief Executive Officer of Agthia Group, said: “The seamless integration of BMB into Agthia’s snacking portfolio is yet another testament to our capability in executing value-accretive expansion opportunities for the Group and its shareholders. We extend our gratitude to the founders for their invaluable participation during the integration process. Since the inclusion of BMB, we have successfully grown and diversified our international footprint, capitalized on cross-selling synergies across our snacking segment, and continued to deliver healthy snack products worldwide.”

Bilal Ballout and Mohamad Khachab, Co-Chief Executive Officers of BMB Group said: “As founders, witnessing the evolution of our company over the past years has been an extraordinary journey. Having remained actively involved during the integration phase, we are immensely proud of what we have achieved together with Agthia. Now, as we prepare to step down, we do so with a profound sense of gratitude and confidence in the capable hands that will guide BMB forward into its next chapter of growth and success.”

Headquartered in Dubai, UAE, BMB started in 2007 as a small warehouse in Sharjah. Today it has two manufacturing facilities stretching over a combined total of 150,000 square feet. With nearly 1,000 staff, BMB manufactures and distributes a wide variety of chocolate, Mediterranean sweets, bakery ingredients and healthy snacks and food for its own brands and partners. Its portfolio includes popular confectionery and healthy food brands such as Asateer, Al Qamar, Freakin’ Healthy, and Benoit.

-ENDS-

About Agthia

Agthia Group PJSC is a leading Abu Dhabi-based food and beverage company. Established in 2004, the Company is listed on the Abu Dhabi Securities Exchange (ADX) and has the symbol "AGTHIA". Agthia Group PJSC is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy. The Group's assets are located in the UAE, Saudi Arabia, Kuwait, Oman, Egypt, Turkey, and Jordan. Agthia offers a world-class portfolio of integrated businesses providing high-quality and trusted food and beverage products for consumers across the UAE, GCC, Turkey, the wider Middle East, South America and Asia. More than 12,000 employees are engaged in the manufacturing, distribution, and marketing of various products in categories such as Water & Food (Al Ain Water, Al Bayan, Alpin Natural Spring Water, VOSS, Al Ain Food & Trading Items); Snacking (Al Foah, Yoplait, Al Faysal Bakery & Sweets, BMB, Abu Auf); Protein and Frozen (Nabil Foods, Atyab, Al Ain Frozen Vegetables); and Agri-Business (Grand Mills, Agrivita).

For more information, please visit www.agthia.com or email us on corpcoms@agthia.com

For media requests, please contact:

- Ehab Rizk - Operations and Media Department Head · Cell: (+20) 010 21922022 · Email: ehab.rizk@influence-me.com
- Mohamed Rashaad - Media Relations Director · Cell: (+20) 0122 8951929 · Email: mohamed.rashad@influence-me.com