



News Release
Cairo, Egypt: 18 January 2017

Statement from the Board of Directors of Juhayna Food Industries

The decision has no bearing on Juhayna and the company remains fully committed to its growth and success as Egypt's leading dairy producer
18 August 2017

Reference to what has been circulated yesterday in some media channels with regards to the Criminal Court verdict last Thursday January 12th, to include Eng. Safwan Thabet's name in the terrorist watch list for 3 years, in accordance to lawsuit number 653 for the year 2014, Juhayna's board of directors assures that the verdict only concerns Eng. Safwan Thabet, and has no implication or relation to the Companies in which he holds shares.

According to the Board's knowledge, the decision has been announced without any official notification to Eng. Thabet and without taking any prior procedures before its issuance. In addition, Eng. Thabet has neither been charged nor interrogated by any party with regards to any of the proclaimed accusations so that he proves himself innocent.

This is also to confirm that Eng. Safwan Thabet will take all the necessary legal actions within his entitlement by appealing against the verdict in the court of cassation once he is formally notified of the verdict. It is worth noting that Eng. Thabet was recently informed by the **State Commissioners Authority** of the invalidity of the decision previously taken to confiscate his assets.

Accordingly, the board assures that the company will continue its operations in its factories, farms and all its subsidiaries and will continue to honor its commitment to offering its products to the Egyptian consumers, while preserving the interests of its employees.

This provision has no bearing on Juhayna's standing or relationships with governmental or non-governmental entities and no bearing on its shareholders.

Juhayna will continue to provide updates on this matter in a timely manner as information becomes available.

—Ends—

ABOUT JUHAYNA FOOD INDUSTRIES

Juhayna Food Industries a leading producer and distributor of milk, juice and yogurt products. The company was established in 1983 by Safwan Thabet along with a number of other founders with paid-in capital of EGP 1.3 million. Production began in 1987 with a total production capacity of 35 tons per day and total sales of EGP 2.4 million. The company has since grown to become the most popular household name in the sector across Egypt. Today, Juhayna owns seven plants in addition to 32 sales and distribution centers. The company presently has paid-in capital of EGP 941 million and a work force of more than 5,000 employees.