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Obour Land For Food Industries Announces the Final Offer Price of its Public Offering of Ordinary Shares on the Egyptian Stock Exchange at EGP 9.68 per Share; International Offering is 7.38 times Oversubscribed

Cairo, Egypt | December 11, 2016 — Obour Land for Food Industries S.A.E. (“Obour Land” or the “Company”) today announces the successful conclusion of the book building process and the pricing of the international offering of 56,000,000 existing ordinary shares to institutional investors (the “International Offering”) at EGP 9.68 per ordinary share (the “Final Offer Price”). The Final Offer Price thus represents the top end of the EGP 9.00 to EGP 9.68 per share indicative price range announced on December 5, 2016.

The International Offering was 7.38x oversubscribed at the Final Offer Price, having generated approximately EGP 4.0 billion (USD 222.8 million) in demand. Based on the Final Offer Price, the market capitalization of the Company will be EGP 1.936 billion (USD 107.9 million).

In addition to the International Offering, the offering consists of an Egyptian Retail Offering of 24,000,000 ordinary shares to retail investors in Egypt, for a total offering size of 80,000,000 ordinary shares (the “Combined Offering”). The Final Offer Price shall apply equally to all shares in the International Offering and the Egyptian Retail Offering.

Subscriptions for the Egyptian Retail Offering will close on Tuesday, December 13, 2016. Trading in the shares on the Egyptian Stock Exchange (“EGX”) is expected to commence on Thursday, December 15, 2016, under the symbol OLF1.CA. The commencement of trading is subject to customary closing conditions.

Following the completion of the Combined Offering, the Company expects to have a free float of 40%, assuming no stabilizing purchases are made by the stabilizing manager and no shares are returned to the selling shareholders at the end of the stabilization period.

CI Capital Investment Banking is acting as Sole Global Coordinator and Bookrunner. Beltone Securities Brokerage is acting as a placement agent. Norton Rose Fulbright is international counsel to the issuer and Matouk Bassiouny is local counsel.

—Ends—

Notes for Editors:

Obour Land for Food Industries S.A.E., a leading white cheese producer in Egypt, is a joint stock company established in 1997. Obour Land manufactures, markets and distributes a wide variety of carton pack and plastic tub white cheese products and has a robust distribution platform, with a direct and indirect outreach that covers all of Egypt. The Company’s white cheese product offerings



include Feta, Istanbully, Double Cream, Olive, Khazeen, Talaga and Baramely, all marketed under the well-known brand name "Obour Land".

As of September 2016, Obour Land operated a total of 13 production lines, including 12 carton pack production lines and one plastic tubs production line, with a total annual production capacity of c.134.4 thousand tons per annum. Obour Land is the number one white cheese producer in Egypt boasting the largest market share by total sales value.

For more information, please contact:
Ahmed Nour El Din Hassan
Head of Investor Relations & Investments
Obour Land for Food Industries
Tel +201 0007 33337
Email: a.hassan@obourland.com



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Forward-Looking Statements

This announcement contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of



words and phrases like “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company’s business and management, the Company’s future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

Forward-looking statements reflect the current views of management of future events and are based on management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the actual financial condition and results of operations of the Company to differ materially from, or fail to meet expectations expressed or implied by, those forward-looking statements. The Company’s business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in the prices of energy, raw materials or employee costs required by the operations of the Company, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, global and regional trends in the dairy industry, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and the ability of management to identify accurately and in a timely manner future risks to the business of the Company and manage the risks mentioned above.

Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Company, its management or CI Capital gives any assurance regarding the future accuracy of the opinions set forth in this announcement or as to the actual occurrence of any predicted developments. After the date of this announcement, none of the Company or its management assumes, and each of the Company and its management expressly disclaim, any obligation, except as required by law and the listing rules of the EGX, to update any forward-looking statements or to conform these forward-looking statements to the actual results of the Company.