

## Almunajem Foods Company signs a memorandum of understanding with the Balady Poultry Trading Company



**On Monday 08/04/1445H corresponding to 23/10/2023AD**, Almunajem Foods Company announces the signing of a (non-binding) Memorandum of Understanding with Balady Poultry Trading Company to acquire (17%) of the Balady Poultry Trading Company which is listed on parallel market "Nomu" under the Food and Beverages sector by Symbol 9559.

This memorandum aims to Initiating the process of fruitful negotiation and conducting financial and legal due diligence on the possibility of Almunajem Foods Company acquisition of 17% of Balady Poultry Trading Company's shares and identifying possible ways to achieve this, in line with Almunajem Foods' strategy and future plans to enhance the integration of its operations and increase local content.



It should be noted that the duration of this agreement is four months, renewable with the consent of both parties, and it has been agreed between the two parties that financial, legal, and technical due diligence will be carried out.