

Agthia Group Shareholders Approve 15% Cash Dividend During 15th Annual General Meeting

Abu Dhabi, UAE, April 19, 2020 - Agthia Group PJSC, one of the region's leading food and beverages companies, held its 15th Annual General Meeting on Thursday April 16th virtually over video conference. During the AGM, shareholders approved a cash dividend of 15% for an amount of AED 90 million. Among other published agenda items, Agthia announced election results of its board, where one member kept his seat and six members newly joined the board. During the AGM, approvals on directors' report, auditor's report and financial statements for 2019 were also given.

Agthia Group previously reported net profit stood at AED 137 million, and net revenues of AED 2.04 AED billion. A 2% year-on-year growth in revenue driven by geographic expansion and product category diversification.

The Group's consumer-business contributed to Agthia's top-line with an increase to 56% versus 54% from the previous year. This increase is driven by the Group's 5-gallon Home and Office Delivery (HOD) business in the UAE, along with the food segment, as well as the company's KSA and Kuwait operations. Agthia's Agri-business, which consists of Grand Mills Flour and Agrivita Animal Feed, met market expectation and was driven by the Flour business, as volumes recorded strong growth in export sales, retail penetration specifically in the Northern Emirates, as well as wheat trading.

Eng. Dhafer Ayed Al Ahbabi, Agthia Group Chairman, said, "Agthia's 2019 financial results are a positive indicator of the Group's relentless ability to preserve leading market share and post an increase in revenues, despite a rather challenging year across the region. This is a testament to the Group's resilience and its strength to uphold shareholder confidence, while continuing to align with the UAE's economic diversification agenda."

H.E. Eng. Jamal Salem Al Dhaheri, Agthia Group Acting CEO, said, “Our revenue growth demonstrates Agthia Group’s strength, led by our diversified product portfolio and increase in geographic footprint. Despite competitive and aggressive activity across various segments, we continue to lead the market share against a backdrop of price promotions and changing consumer habits.”

Al Dhaheri added, “Our continued cost optimization efforts across the entire business and our focus on innovation is part of our commitment to sustainable revenue growth and remains our priority by providing our consumers with trusted quality foods, animal feed and beverages.”

Key achievements from Agthia Group in 2019 include the inauguration of the company’s new Packaging Technology Centre in Al Ain, which is dedicated to developing more sustainable packaging technologies and is part of the Group’s commitment to sustainability. Agthia also announced the Group’s sustainability initiatives during Gulfood 2019 where it launched its new innovative product Al Ain Zero Bromate, the region’s first zero-bromate-branded drinking water, , Al Ain Water Bag-in-Box, also a first in the region, alongside the region’s first Vitamin D fortified flour, Grand Mills Vitamin D.

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About Agthia

Agthia Group 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”. 51 percent of the Company’s shares are held by Senaat (General Holding Corporation), an Abu Dhabi Government entity, with the balance held by retail and institutional investors. The Company’s assets are located in the UAE, Saudi Arabia, Kuwait, Oman, Egypt and Turkey. Agthia offers a world class portfolio of integrated businesses providing high quality and trusted food and beverage products for customers and consumers across the UAE, GCC, Turkey and the wider Middle East. More than 4,000 employees are engaged in manufacturing, distribution and marketing various food and beverage products: Water (Al Ain, Al Bayan, Alpin Natural Spring Water, Delta, Bambini); Flour (Grand Mills); Animal Feed (Agrivita, Agrivita Marabea); Juices (Al Ain Fresh, Capri Sun); Dairy (Yoplait); Processed Food (Al Ain Tomato Paste, Frozen Vegetable); Ambient and Frozen Bakery (Grand Mills). For more information: www.agthia.com | corpcoms@agthia.com | Tel: 971 2 506 0600.

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