

## After Dubai, Aleid Foods in Riyadh

### Aleid Foods inaugurate its operations in Riyadh within its regional expansion strategy Goals\_25

Kuwait-July 3, 2022:

Aleid Foods Company announced the establishment of Riyadh-based Company Aqtar Al Khaleej, to be the outset of the company's operational expansion within the Kingdom of Saudi Arabia, as part of its regional expansion strategy Goals\_25.

Aleid Foods CEO, Eng. Mohammed Al-Mutairi said that the establishment of Aqtar Al Khaleej Company comes within the first phase of the Goals\_25 strategy, which aims for Gulf market expansion and the presence in dynamic and influential cities, explaining that it is a vital step for the company's operational expansion inside Saudi Arabia starting from Riyadh, the capital, and further revealing that an advanced operational program will be developed for Aqtar Al Khaleej Company by building an new structure for its operations to diversify its product basket to include frozen food, and will be implemented by a proficient team with distinctive experiences in food trade and supply chain management according to regional and international standards.

Al-Mutairi added that Aleid's ambition for Gulf market expansion is achievable with the company's entering the Saudi market, the region's largest, most significant, and fastest-growing market, with a growth rate expected to reach 6% in the next five years, taking reference to statistics that indicate that the consumption of food goods in the Kingdom of Saudi Arabia constitutes 60% of the total food consumption in the Gulf for several reasons, including the fact that KSA has the largest population in the Gulf with 35.84 million population representing 70% of the total population in GCC countries, and with 37.44% of them being under the age of 25.



Al-Mutairi concluded by stressing the company's consistent efforts to achieve the Goals\_25 plan and its commitment to continuous growth which supports the value of business sustainability while achieving returns for shareholders and partners.

--The End--

"Aleid Foods Company was established in 1994, with a paid-up capital of more than 12 million Kuwaiti dinars. It was listed on the Kuwait Stock Exchange in 2008 under the consumer services sector. Today, it is a leading company in importing, marketing and distributing food products in Kuwait. "Aleid Foods" has diverse operation lines, a group of partner brands, branches, and subsidiaries specialized in food, with a distribution channel network of advanced logistical capabilities, serving more than 1000 commercial customers and massive direct-to-store operations. "Aleid Foods" believes in digitalization, and is keen to adopt the latest digital technologies in the marketing and distribution of food products.

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