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EANS-News: AGRANA Beteiligungs-AG / AGRANA launches joint venture in Egypt

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Joint Ventures/Cooperation/Collaboration

Wien (euro adhoc) - AGRANA will expand its presence in the Middle East and Africa (MEA) with a production plant in Egypt in addition to its existing facilities in Turkey and South Africa.

AGRANA and Nile Fruits, a group based in Egypt with a significant track record in fruit processing in the Middle East and North Africa (MENA) region, plan to set up a new joint venture company in the first quarter 2010 and start production in the fourth quarter.

"This new joint venture constitutes an important strategic step towards AGRANA's expansion in the fast growing market for dairy products in the Middle East and Africa. It will give us the opportunity to supply international dairy companies producing in Egypt, but also in the neighbouring countries, by taking advantage of the favourable local production opportunities and the duty-free access to these markets", explains Johann Marihart, CEO AGRANA Beteiligungs-AG.

AGRANA Group AGRANA is the leading sugar company in Central and Eastern Europe, a major supplier of special starch-based products in Europe, and the largest producer of bioethanol in Austria and Hungary. AGRANA's Fruit division is the global leader in the production of fruit preparations for the dairy products industry and also one of Europe's top producers of fruit juice concentrates. In its 2008|09 financial year, AGRANA generated sales revenues of about EUR 2 billion. The Group currently employs more than 8,000 personnel at 52 facilities in 25 countries around the world.

Nile Fruits Group Nile Fruits Group is the largest independent fruit ingredients manufacturer in the Middle East and North Africa region, offering a product spectrum that encompasses a wide variety of aseptic and frozen fruit purees, fruit concentrates, IQF fruits, fruit for beverages, fruit preparation for dairy products, fruit filling for bakery and pastry, and fruit syrup for ice cream produced with the highest quality standard. The Group currently consists of two processing facilities and one agri-business and employs 220 people, generating annual revenues of about EUR 23 million.

This press release is available in German and English at www.agrana.com & www.nilefruits.com.

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