**Press Release**

**Fauji Foods Limited Announces Board Authorization for Acquisition of**

**Fauji Cereals & Fauji Infraavest Foods Limited**

(Lahore) Fauji Foods Limited, Pakistan’s leading dairy company, is pleased to announce that it has received the requisite authorization from its board to proceed with acquisition of Fauji Cereals & Fauji Infraavest Limited. This move marks the successful creation of a consumer food vertical within the group. Fauji Foods shall become Pakistan’s one of the most diverse food companies. Its portfolio will enable it to not only own the breakfast occasion through cheese, butter, UHT Milk, Cereals but will now entrench its taste credentials across multiple culinary occasions through pasta, and other wide-ranging products. Fauji foods has been on a great run in the last 7 months, recording its highest PAT in Q3 2023. This transaction should strengthen its margin structure and deliver long-term revenue growth.

Mr. Waqar A Malik, Chairman of the Board of Fauji Foods commented “We are excited about the growth opportunities these transactions will bring to Fauji Foods Limited, its valued shareholders, and customers. The compelling synergies make this move a natural integration across the entire value chain of these three businesses. We have complete trust in the capability of Fauji Foods Team to build the combined business into a powerhouse.”

Mr. Usman Zaheer the CEO of Fauji Foods expressed his enthusiasm about the proposed alliance and said “Fauji Foods is driven by our vision of Unleashing Pakistan’s promise in everything we touch, and this is an opportunity to bring this vision to life on a larger scale. Remarkably, this is a coming together of iconic and loved brands with deep Pakistani identity. It’s our responsibility and privilege to realize the potential in all three streams and achieve our growth ambitions.”

About FFL:

FFL is one of the leading dairy companies in Pakistan. Its flagship brand NURPUR enjoys strong patronage from its loyal customers. FFL’s key product portfolio includes UHT Milk, Butter, Cheese, Flavored Milk.

About FC:

FC is the leading cereals brand in Pakistan and is loved by its diverse customer base. Its product portfolio includes a wide range of Cereals, Porridge and Desserts.

About FIFL:

FIFL has state of the art manufacturing facility for pasta & related products.

The transactions will however be subject to relevant statutory, regulatory and internal approvals.