



**PRESS RELEASE**

*Date: November 22, 2020*

**AL ISLAMI HOLDING INCREASES ITS STAKE IN  
AL ISLAMI FOODS GROUP DUBAI, UAE.**

Al Islami, one of the leading frozen food companies in the GCC, today announced that its parent company, Al Islami Holding, has increased its stake to 100% by buying back the shares from Mitsubishi Corporation.

The decision is part of Al Islami's new business strategy, aimed at consolidating its position further in the frozen food market and a thrust for regional expansion. Al Islami Foods enjoys the second largest market share in the frozen meat products in the UAE and is working on an ambitious plan to expand its operations. Prospects look bright for the brand, due to the company's proven market expertise and the booming global halal food industry which is currently projected to be worth more than USD 1.7 trillion, with double-digit growth year on year.

Sharing his thoughts on the investment by Al Islami Holding, **Mr. Saleh Abdulla Lootah, CEO of Al Islami Holding** said, "This step shows confidence of Shareholders in Al Islami Foods business and it's a part of ongoing efforts to accelerate growth. We are working on an aggressive business strategy whereby we are pursuing ambitious growth plans, with leadership position in halal food industry in frozen, chilled and ambient food sectors. As part of our business ambition we want to further evolve Al Islami into a marketing and sales-driven company while building manufacturing and sourcing capabilities. Al Islami targets to be consumer-centric, with clear understanding of consumer needs and wants."

Al Islami will continue to work with Mitsubishi Corporation as strategic business partner and have support from Mitsubishi's vast expertise in areas of Food Services, Seafood procurement and new product development. Partnership between Mitsubishi Corporation and Al Islami will also allow Al Islami to expand Al Islami product portfolio.

**ENDS-**



**About Al Islami Foods:**

Al Islami Foods is a Dubai-based producer of quality halal products, with a rich heritage dating back to 1970. Al Islami Foods Group supplies over 100 frozen products under three brands to cater to various market segments including chicken, processed products (e.g. burgers, nuggets, franks, zing products, etc.) and other frozen products such as vegetables, french fries, seafood and fruits. The company employs over 400 people, with a manufacturing facility located in Al Hamriyah Free -zone in UAE.

Al Islami Foods uses the most advanced technology to produce foods that are healthy and nutritious. The company's aim is to bring families together to enjoy high quality home cooking using their halal meat products. Further details on the company and its offerings can be found on <https://alislamifoods.com/>