



## INVESTMENTS

### **B Investments announces the investment of EGP 125 million in Gourmet Group of Companies**

*B Investments Holding S.A.E "B Investments" (BINV.CA on the Egyptian Exchange), Egypt's leading private equity company.*

[September 19, 2018]

B Investments' Board of Directors approved the acquisition of a majority stake in Gourmet Group of Companies (Gourmet Egypt-GE and Gourmet Food Solutions-GFS - "Gourmet Group") one of Egypt's leading food retailing and manufacturing companies. The transaction entails the acquisition of 40% of the share capital of Gourmet Group for c. EGP 65 million and a capital increase of up to EGP 60 million which will result in B Investments holding a c.53% stake in Gourmet Group.

Proceeds from the capital increase will be utilized to expand Gourmet Group's frozen meat and poultry processing plant in 6<sup>th</sup> October as well as growing the production capacity of its ready to eat, ready to cook, and heat and eat food solutions. The investment in the food processing plants will further enhance the business-to-business operations and will so enable Gourmet Group's retail operations to lead the market in meeting the changing consumers habits.

B Investments' extensive financial and strategic expertise will enable Gourmet Group to leverage its strong brand equity to strategically grow within the F&B sector, while utilizing its presence in the retail market to further bolster its existing business in the food processing sector.

"We are extremely excited to partner with Gourmet Group's experienced management team and to continue its growth story to become Egypt's leading fresh, high quality food provider" said Mr. Hazem Barakat, Chairman of B Investments. "This is B Investments' third investment since its IPO after completing investments in Tamweel Group and Masary through Ebtikar, B Investments' non-banking financial services platform" added Mr. Barakat.

Mr. Jalal Abu Gazaleh, Chairman of Gourmet Group added "We are thrilled to partner up with B Investments. We share the same vision and we are confident that this partnership will enable Gourmet Group to continue innovating and growing the business and keeping our customers excited and eating exceptionally well"



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### About Gourmet Group

Gourmet Group was established in 2006 and is one of Egypt's leading food retailing and manufacturing companies. The company's current operations are comprised of two business lines: retail outlets (Gourmet Egypt-GE) and food manufacturing (Gourmet Food Solutions-GFS). Gourmet Group currently operates 8 stores across Egypt offering a wide range of high quality fresh products, groceries and Weber BBQ grills. Gourmet provides its customers with a reliable delivery service and state of the art website and mobile application.

Gourmet Group develops and manufactures its own in-house branded products including oriental specialties, pastas, sauces, soups, gelato, chocolates, bakery items, and desserts. The company's food manufacturing operations also caters to restaurants, hotels, cafes, and other food retailers. Gourmet Group is committed to delivering fresh, high quality and safe food products to its customers.

[www.gourmetegypt.com](http://www.gourmetegypt.com)

### About B Investments

Established in 2006, B Investments is an Egypt-based private equity firm and growth capital investor that pulls a wealth of expertise to actively create value in its portfolio companies.

The company's portfolio investments include Madinet Nasr for Housing and Development (MNHD), TOTAL Egypt, Giza Systems, Ebtikar for Financial Investment, Infinity Solar Assets (3 solar power generating assets in Benban, Egypt).

B Investments is committed to unlocking value in companies through partnerships that will help create jobs and contribute to the growth of the Egyptian economy.

[www.binvestmentsegypt.com](http://www.binvestmentsegypt.com)