

# Baladna Signs Agreement with Algerian National Investment Fund for Dairy and Milk Powder Production and MoU for Infant Milk Project.



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BALADNA Q.P.S.C.



**Algeria - September 19, 2024:** As part of strengthening cooperation between Qatar and Algeria in the agricultural and industrial sectors, Baladna Trading and Investment W.L.L., a wholly-owned subsidiary of Baladna Q.P.S.C., signed a shareholder agreement with the Algerian National Investment Fund on Thursday, September 19, 2024. The agreement aims to establish an integrated dairy and milk powder production project in southern Algeria, which will become one of the largest agricultural projects in the region.

Additionally, Baladna Trading and Investment W.L.L. signed a cooperation agreement with the Algerian Ministry of Industry and Pharmaceutical Production to explore the establishment of an infant milk production project. This project, to be developed in partnership with the Algerian National Investment Fund, will complement the milk powder production project.

The signing ceremonies were attended by Mr. Moutaz Mohamad Raslan Al-Khayyat, Chairman of Baladna Q.P.S.C., and on the Algerian side by Minister of Finance Mr. Laaziz Fayed, Minister of Agriculture and Rural Development Mr. Youcef Chorfa, and Minister of Industry Mr. Ali Aoun, in addition to the Director of the Algerian National Investment Fund, Ms. Souad Assous, Director General of Agricultural Investment

and Land, the Secretary General of the Ministry of Finance, and the Secretary General of the Ministry of Agriculture, along with several officials from the relevant ministries.

The integrated dairy and milk powder project aims to meet the growing demand for dairy and milk powder products in Algeria, with a focus on enhancing food security and supporting agricultural investments. The legal framework for the partnership has been established, with Baladna holding a 51% stake and the Algerian National Investment Fund holding 49% of the capital in the Algerian company that will be formed to execute the project.

The shareholder agreement for the integrated dairy and milk powder project was signed by Mr. Kamal Mansouri, General Director of the National Investment Fund, and Mr. Ramez Mohamad Raslan Al Khayyat, Managing Director of Baladna.

The Memorandum of Understanding (MoU) for the infant milk production project was signed by Ms. Amal Alam, General Director of Industrial Development at the Ministry of Industry and Pharmaceutical Production, and Mr. Ramez Mohamad Raslan Al Khayyat, Managing Director of Baladna.

This MoU aims to assess the feasibility of establishing an infant milk production project in Algeria. Technical teams will conduct detailed studies to evaluate the project's technical, commercial, and financial aspects, including determining the optimal investment size required for implementation.

It is worth mentioning that the annual consumption of infant milk in Algeria ranges between 25,000 and 30,000 tons, reflecting the growing demand in the market, which heavily relies on the import of powdered milk to meet its needs. In response, the "Baladna" project aims to achieve self-sufficiency in infant milk production while adhering to the highest health and safety standards.

This cooperation is part of Baladna's efforts to expand its business into new markets and support national efforts to achieve food security in the region. This partnership represents a significant step towards sustainable economic growth for both countries.



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