

Baladna signs MoU with Algerian National Investment Fund for baby milk project and dairy, milk powder production

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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.

In a major development aimed at strengthening cooperation between Qatar and Algeria in the fields of agriculture and industry, Baladna Trading and Investment WLL, a subsidiary of Baladna QPSC, has entered into a shareholders' agreement with the Algerian National Investment Fund.

The agreement, paves the way for the establishment of an integrated dairy and milk powder production project in southern Algeria, which will become one of the largest agricultural enterprises in the region.

In addition, Baladna signed a cooperation agreement with the Algerian Ministry of Industry and Pharmaceutical Production to study the feasibility of an infant milk production project.

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 AlKhayyat, 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.