Lagos Nigeria, September 24, 2024

BUA Foods Plc to Boost Annual Pasta Production Capacity by 400,000MTpa (Signs Agreement with Food Equipment Manufacturers)

In line with its strategic roadmap, and unwavering commitment towards contributing to food security in Nigeria, BUA Foods Plc (BUA Foods or the Company) has announced a planned significant expansion of its pasta production facility after signing an agreement with FAVA (Italy), one of the world's leading pasta equipment manufacturing companies.

The new project, which serves as one of several efforts aimed at mitigating food supply challenges in the country, will result in the addition of nine (9) lines of long cut pasta (6,000 kgs/hr) thereby increasing the company's annual production capacity by 400,000Tonnes to 900,000MTpa, making it one of the leading pasta producers in Africa. To support the expansion project, a complimentary agreement was also signed with Martini (Italy) to supply packaging equipment. These come on the heels of a strategic agreement signed with Cukurova Silo (Turkiye), a global leader in silo solutions, to increase BUA Foods' grain storage capacity by 100,000 tonnes.

This investment in additional pasta lines, packaging and storage systems are part of the Company's goal to serve customers better, increase its manufacturing footprint and achieve it's business objectives.

"Our manufacturing capacity expansion will continue to enable us extend the boundaries of what we can produce and deliver, supporting our nation's development by providing solutions to ongoing food shortages" said BUA Foods' Chairman, Abdul Samad Rabiu, CFR, CON. "In addition to producing more pasta, we'll be able to introduce new innovations to support mixed volume growth, while consistently delivering the unrivalled product quality our customers expect."

Rabiu further stated that "The additional 100,000 tonnes of grain storage capacity will enable us to meet the growing demand for our products while strengthening the backbone of our food processing operations by ensuring a reliable and consistent supply of raw materials".

The pasta facility expansion project follows an agreement the company signed with IMAS, a prominent Turkish flour milling equipment manufacturer, to build four (4) state-of-the-art wheat and flour milling factories leading to a boost in the company's milling capacity to 2.5million MTpa.

When completed, the production capacity expansion project will strengthen the Company's manufacturing presence and market leadership while also creating new jobs.

About BUA Foods

BUA Foods Plc (NGX: BUAFOODS) is a leading food business with well-diversified and scalable operations producing sugar, flour, pasta, rice and edible oils. Food security is the most important mission at the heart of BUA Foods' existence. It shapes the Company's strategic direction and operational ethos towards fulfilling Africa's food demands and improving the well-being of individuals and communities.

The Company owns strategically located plants across Nigeria and a cordial alliance with local stakeholders in host communities. Additionally, BUA Foods is a resilient business built on a strong brand proposition and an operator with a well-known reputation for delivering high-quality products.

BUA Foods continues to invest in modern technology for efficient food production, innovatively expanding with strategic partners across the value chain.

Headquartered and listed in Nigeria, BUA Foods is one of the most capitalised companies on the NGX Exchange and a leading consumer goods firm by market value.

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