Agthia Expands UAE Water Leadership with Strategic Acquisition of Riviere

- *Board of Directors approves 100% acquisition of Riviere, one of the leading bottled water home and office services (HOS) players in the UAE*
- *Transaction expands Agthia's Water & Food Segment by 6.5% and triples its HOS customer base*
- *Strengthens Agthia's position in the growing HOS water business and adds a strong brand in the mainstream segment*

Abu Dhabi, UAE – 28 March 2025 – Agthia Group PJSC ("Agthia" or "the Group"), one of the region's leading food and beverage companies, today announced the acquisition of a 100% stake in Riviere Mineral Water Desalination & Filling Factory LLC ("Riviere"), one of the UAE's largest players in the bottled water home and office services category and a strong brand in the mainstream segment. This strategic move triples Agthia's household customer base, reinforces the company's market leadership, and strengthens operational capabilities.

The acquisition expands Agthia's Water & Food Segment, growing the segment's revenue by approximately 6.5% while marking the Group's strategic entry into the mainstream segment. With demand for home water services increasing across the UAE, Reviere provides additional production capacity to support Agthia's continued growth, ensuring uninterrupted service to a broader customer base. The acquisition of Riviere is expected to be immediately accretive to Agthia's earnings, delivering both short and long-term value through cost synergies, streamlined operations, and shared capabilities. It will also enhance manufacturing and distribution efficiency while supporting footprint expansion.

Established in 2003, Riviere currently serves customers across Abu Dhabi, Al Ain, Dubai, and Sharjah, primarily in the mainstream segment. It operates three bottling facilities in Abu Dhabi and Dubai and a fleet of over 160 delivery trucks. With over 780 employees across production, logistics, and customer service, Reviere brings deep expertise in the HOS sector that will complement Agthia's operational capabilities, market expertise, and service excellence. The Riviere brand is well-established in the mainstream segment, known for its strong customer loyalty and high service reliability.

Riviere's existing management team will ensure a seamless transition, business continuity, and the realization of synergies throughout the integration period. Agthia will retain the Riviere brand, recognizing its strong market presence and established customer loyalty. Aligned with Agthia's broader growth strategy, this acquisition leverages the Group's leadership in the water sector to drive long-term value creation. With a strong market foundation and deep industry expertise, Agthia is well-positioned to optimize operations and elevate customer offerings through this strategic expansion.

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Alan Smith, Chief Executive Officer of Agthia Group, commented: *"Following strong growth in our water category in FY 2024, this acquisition of Riviere further strengthens our leadership in the UAE's water sector, expanding our footprint and accelerating growth in the Home and Office Services business. Entering the mainstream segment allows us to serve a broader customer base while driving operational efficiencies across our network. With our deep expertise and a proven track record of strategic execution, we are confident this move will unlock long-term value for our customers, stakeholders, and the broader market."*

Ali Moideen Kankayel, co-owner of Riviere, commented: *"For over two decades, Riviere has built a strong reputation in the UAE's home water services sector, driven by our commitment to quality, service excellence, and customer trust. As we transition the business, we are confident that Agthia is the right partner to uphold this legacy and drive future growth. With Agthia's leadership, scale, and operational expertise, Riviere is well-positioned to enhance customer offerings, accelerate growth, and strengthen its market presence. We look forward to working closely with Agthia during the transition period to ensure a seamless integration and continue delivering the trusted service Riviere's customers rely on."*

Agthia remains committed to driving sustainable growth, enhancing operational efficiencies, and delivering long-term value to shareholders. With a disciplined approach to expansion and portfolio optimization, the Group continues to identify strategic opportunities that strengthen its market position and accelerate growth. As the Group executes its long-term strategy, it remains focused on building a future-ready business that delivers sustainable, profitable growth.

The transaction is subject to customary closing conditions, including regulatory approvals.

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About Agthia

Agthia Group PJSC is a leading Abu Dhabi-based food and beverage company. Established in 2004, the Company is listed on the Abu Dhabi Securities Exchange (ADX) and has the symbol "AGTHIA". Agthia Group PJSC is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy. The Group's assets are located in the UAE, Saudi Arabia, Kuwait, Oman, Egypt, Turkey, and Jordan. Agthia offers a world-class portfolio of integrated businesses providing high-quality and trusted food and beverage products for consumers across the UAE, GCC, Turkey, the wider Middle East, South America and Asia. More than 12,000 employees are engaged in the manufacturing, distribution, and marketing of various products in categories such as Water & Food (Al Ain Water, Al Bayan, Alpin Natural Spring Water, VOSS, Al Ain Food & Trading Items); Snacking (Al Foah, Al Faysal Bakery & Sweets, BMB, Abu Auf); Protein and Frozen (Nabil Foods, Atyab, Al Ain Frozen Vegetables); and Agri-Business (Grand Mills, Agrivita).

For more information, please visit www.agthia.com or email us on corpcoms@agthia.com

Forward Looking Statements

Agthia Group PJSC and its management may make forward-looking statements regarding the Group's financial condition, operations, and business. These statements often include terms such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continues," as well as future or conditional verbs like "will," "may," "might," "should," "would," and "could." Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially. Factors influencing such outcomes include, but are not limited to, market conditions, competition, production inputs, currency fluctuations, tax exposures, and regulatory compliance. While Agthia Group PJSC believes it has a reasonable basis for making these statements, readers are advised to approach such forward-looking information with caution. Agthia does not commit to updating these statements, except as required by law.

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