Dubai Investments Industries divests Marmum Dairy, United Sales Partners

Dubai, February 8, 2017: Dubai Investments PJSC [DFM: DIC] has announced that its wholly-owned subsidiary Dubai Investments Industries [DII] has divested its 100% stake in Marmum Dairy Farm and its distribution unit United Sales Partners LLC [USP] to UAE-based Elite Agro LLC, a subsidiary of Emirates Advanced Investments Group LLC.

Khalid Bin Kalban, Managing Director and CEO of Dubai Investments PJSC, said: "Dubai Investments acquired Marmum Dairy Farm in 1996, and established USP in 1999 and these investments were well timed as the company capitalized on the rapid growth of the food sector in the region. With a successful diversification strategy as part of its business, the companies attracted a lot of strategic interest. The overall impact of this exit on Dubai Investments income statement was gain of AED 186 million."

He added: "The divestment in Marmum and USP is part of the company's strategy to continuously create value for its stakeholders. The sale to Elite Agro will enable Marmum and USP to reach next level of growth given the synergy of their businesses."

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