

FGV Launches ADELA Margarine in MENA's Thriving Halal Market @ Gulfood 2023

DUBAI, 21 February – FGV Holdings Berhad (FGV) is expanding its presence in the thriving Middle East and North Africa (MENA) market by launching the latest addition to its fast-moving consumer goods, ADELA Margarine.

The product was unveiled at Gulfood 2023, the world's largest food exhibition held at the Dubai World Trade Centre from 20 to 24 February and it was officially launched by the H.E. Dato' Seri Ahmad Fadil Shamsuddin, Ambassador of Malaysia to the United Arab Emirates. Also present, Dato' Sri Suriani Dato' Ahmad, Secretary General of Ministry of Entrepreneur Development and Cooperatives (MEDAC), Mohd Fadly Amri Aliaman, Consul General of Malaysia in Dubai, Management & Representatives of Malaysia External Trade Development Corporation (MATRADE) and Senior Management of FGV.



From Left: Shammim Azad Kamruzaman, CEO of Delima Oil Products Sdn. Bhd., Mohd Fadly Amri Aliaman, Consul General of Malaysia in Dubai, H.E. Dato' Seri Ahmad Fadil Shamsuddin, Ambassador of Malaysia to the United Arab Emirates, Dato' Nazrul Mansor, Group Chief Executive Officer of FGV, Dato' Sri Suriani Dato' Ahmad, Secretary General of Ministry of Entrepreneur Development and Cooperatives (MEDAC), Dato' Wira Dr. Aria Putera Ismail, Group President/CEO of SME Bank, Zulkifli Othman, Head of Downstream of FGV and Abu Bakar Yusof, Deputy CEO, Exporters Development of Malaysia External Trade Development Corporation (MATRADE).

"As Malaysia's premier food and agribusiness company, we are again honoured to take part in Gulfood 2023 in a much bigger scale. We are proud to unveil our latest ADELA margarine and presenting other high-quality food products at the global stage. We look forward to building relationships with new global partners and customers especially in the MENA market to allow us to further promote and market our new products in the region," said Dato' Nazrul Mansor, Group Chief Executive Officer of FGV.



FGV showcases its diverse product line, which includes cooking oils, creamer, coconut milk, and Ladang'57 products at Gulfood 2023.

According to the Future Market Insights report, the global margarine market reached a value of US\$33 billion in 2022, and the market is expected to reach US\$53.7 billion by 2032, with a CAGR of 4.9%. ADELA margarine is a multi-purpose margarine made from the finest palm oils and enriched with 9 vitamins, including Omega 3, 6, and 9, and contains zero cholesterol. It has a superior taste and is versatile in its usage, making it an ideal choice for baking cakes, pastries, and biscuits, as well as a perfect bread spread. The margarine comes in convenient and hygienic packaging, available in four different sizes: 240gm, 480gm, 1kg, and 2.5kg tubs.



"MENA is one of the strongest regions for FGV, which operates in more than 10 countries across Asia, the Middle East, North America, and Europe. Currently, FGV's export products are sold in packed size to international traders and direct buyers. The MENA margarine market is poised for growth, with huge opportunities in hypermarkets, convenience stores, and e-retail markets. The newly launched ADELA Margarine is positioned to leverage the strength and presence of other FGV products in the region," said Zulkifli Othman, Head of Downstream of FGV.

FGV also displays a variety of high-quality products including cooking oil, shortening, vegetable ghee and margarine under the SAJI, ADELA & SERI PELANGI brands as well as fresh produce products under its Ladang'57 brand. FGV's participation in Gulfood 2023 is a testament to its commitment to establishing a solid presence in the global food market in

line with its vision to delivering sustainable foods and agriproducts to the world.



The MENA market is a large and diverse region with a rapidly growing population and a rapidly expanding economy, an attraction for businesses looking to expand their customer base. The demand for Malaysian F&B products in the MENA region has been growing its popularity. In 2022, Malaysia's exports of processed food recorded a double-digit growth of 15.5% to reach RM28.40 billion from RM24.60 billion last year. Exports to the Gulf Cooperation Council (GCC) region also increased significantly by 23.1% to RM1.71 billion as compared to 2021 which recorded RM1.39 billion.

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