BALADNA'S BOARD PROPOSES A 24% CAPITAL INCREASE VIA RIGHTS ISSUE TO ACCELERATE INTERNATIONAL EXPANSION AND LONG-TERM GROWTH

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BALADNA Q.P.S.C.

Doha, Qatar, 18 November 2025: Baladna Q.P.S.C., Qatar's largest dairy and beverage company, today announced that its Board of Directors has proposed a 24% capital increase via a Rights Issue, subject to regulatory approvals and a shareholder vote at an upcoming Extraordinary General Meeting (EGM).

The proposed Rights Issue marks the next phase in Baladna's long-term strategic journey, as the Company looks to build on its success in Qatar and scale into a regional leader in vertically integrated dairy and beverage production. This aims to strengthen Baladna's capital base and preserve the strategic flexibility to pursue long-term value creation across high-potential markets.

Mr. Marek Warzywoda, Group CEO, commented: *"We've built a resilient business model anchored in food security, operational efficiency, and disciplined execution. Baladna delivered record 9M 2025 operational and financial performance, and this proposed capital increase represents a strategic step to scale our international footprint and build long-term value. Our ambition is to transform Baladna from a national Qatari champion into a regional powerhouse, to become one of the top dairy and beverage producers in the MENA and international markets."*

Baladna's strategy is built around a proven, scalable model that integrates large-scale farming, modern processing capabilities, and deep in-market distribution. Today, Baladna is taking its proven model to underserved markets across the region, supporting nations in building their own resilient food systems. The Company is now executing on several landmark initiatives to expand its footprint across priority markets through its strategy of "From Qatar to the World".

In Algeria, the Company is actively progressing one of the world's largest vertically integrated dairy projects, with a total investment of USD 3.5 billion. The project spans 117,000 hectares of leased farmland, is designed to house 240,000 Holstein cows, and is expected to produce up to 1.7 billion liters of milk and 198,000 tons of milk powder annually. Fully funded and already under construction, the project is majority owned by Baladna (51% equity stake) in partnership with Algeria's National Investment Fund (49% equity stake).

In Syria, Baladna's Board has approved a USD 250 million investment to establish an integrated industrial complex that includes dairy production, juice, plastic packaging, and water treatment facilities. The project positions Baladna as a first mover in a market with significant growth potential and limited local production capacity.

The Company is also actively evaluating expansion opportunities in selected African markets, where Baladna's scalable farm-to-shelf platform can serve fast-growing populations and support national self-sufficiency goals.

These initiatives reflect Baladna's ambition to evolve from a symbol of Qatar's capacity as a local champion towards a leader beyond its borders. As it looks to the future, Baladna aims to increase its EBITDA to QR 1.4B by 2030 compared to QR 0.4B in 2024 baseline year, representing a 3.5x improvement, underpinned by international expansion, continued operational efficiency, and innovation in high-quality food production.

The proposed Rights Issue follows the recent 7.1% capital increase via bonus shares approved on November 6, 2025, and marks the next step in Baladna's capital strategy by aligning shareholder value creation with the Company's growing international ambitions. For the first nine months of 2025, the Company reported record-breaking financial performance with strong profitability, with revenue of QAR 941 million (up 10% year-on-year "YoY) and net profit of QAR 381 million (up 170% YoY).

Further details on the proposed Rights Issue, including the issue price, subscription ratio, record date, and proposed use of proceeds, will be announced following Board and regulatory approvals.

About Baladna

Baladna Q.P.S.C. is Qatar's leading producer of fresh dairy and food products, publicly listed on the Qatar Stock Exchange. The Company operates one of the region's largest and most advanced vertically integrated dairy farms, delivering more than 270 high-quality products across dairy, juice, and food categories. Founded on a mission to contribute to national food security, Baladna has built a scalable and resilient farm-to-shelf model, supported by innovation, sustainability, and operational excellence.

With a strong foundation in Qatar, Baladna is expanding internationally through strategic partnerships and government-backed projects in high-potential markets such as Algeria, Egypt, Syria and other African markets. These efforts are aligned with its vision to become a major global dairy producer and to help build self-sufficient food ecosystems in emerging economies. Baladna remains committed to delivering long-term value to its shareholders while playing a transformative role in food and agricultural development across the region. Baladna is also a key contributor to Qatar's self-sufficiency ambitions and the country's National Vision 2030.