

COMMENCEMENT OF BALADNA'S CHIEF EXECUTIVE OFFICER



Baladna is delighted to announce the commencement of Piet Hilarides as Chief Executive Officer, succeeding Malcolm Jordan, who has led Baladna through a transformative period of accelerated growth following the company's successful listing on the Qatar Stock Exchange in 2019. He has successfully steered the business through the pandemic, growing revenue by %67.6 to QAR 814.8 million in 2020.

Piet brings over 30 years of commercial leadership and food & dairy industry experience from across Europe and Asia Pacific (APAC). Most recently, he was the APAC President of Perfetti Van Melle, a leading Italian-Dutch confectionary multinational, responsible for the consumer business in nine APAC countries.

He previously held senior positions at

Dutch dairy cooperative Royal Frieslandcampina. As well as being an executive board member, he was global chief operating officer of the cheese, butter and milk powder divisions. Piet aims to drive growth and innovation at Baladna targeting

%20-15 growth over the coming years, overseeing Baladna's international expansion and continuing to support Qatar's food security ambitions.

Ramez Al-Khayyat, Managing Director, said: "We are delighted that Piet is taking the helm to lead Baladna through the next phase of development. His background and wealth of experience make him the perfect fit to take Baladna's strategy forward.

"I would also like to thank Malcolm for his work in making Baladna the market leader it is today

and for the strong leadership he has provided post-IPO and during the pandemic. While we are very sorry to see him leave, we fully understand his desire to spend more time with his family and wish him the best upon his return to Scotland." Malcolm Jordan said: "It has been my good fortune and pleasure to serve as Baladna's CEO during an incredibly exciting period for the company. I am proud of so many things that we have accomplished, including safeguarding food security in Qatar, growing the business domestically and implementing Baladna's international expansion plans.

"I am confident in our strong management team executing Baladna's strategy, but, after more than 30 years in the region, I feel it is time to spend more time with my family in Scotland."

Piet Hilarides, Chief Executive Officer, said: "I am honoured to have this opportunity to build on the impressive legacy that Malcolm and Baladna



colleagues have built. I look forward to drawing upon my experiences and working with Ramez, the board and my new colleagues to take Baladna on the next stage of its journey."

