

Saudi Arabia's Almarai to acquire Pure Beverages Industry

17 June 2025 | News

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Saudi dairy giant Almarai has signed an agreement to acquire 100 per cent of Pure Beverages Industry Co. for SR1.04 billion (\$277 million).

Pure Beverages, a prominent bottled water producer in Saudi Arabia, is recognised for its Ival and Oska brands. The company runs advanced production facilities and emphasises high-quality, sustainable practices.

This acquisition comes amid a surge in mergers and acquisitions across the Kingdom, driven by the Vision 2030 agenda, which encourages economic diversification, foreign investment, and private sector growth.

Almarai stated, "This strategic acquisition aligns with our goal to expand our beverage portfolio and reinforce our market position. We are confident it will deliver long-term value to our shareholders."

The acquisition will be financed through Almarai's internal cash reserves. Completion of the deal is subject to meeting contractual obligations and obtaining regulatory approvals within Saudi Arabia. Almarai also confirmed that no related parties are involved and assured that any significant developments will be disclosed in due course.