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NADEC to acquire Al Safi Danone

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Al Safi Danone produces a range of dairy and juice products for the Saudi Arabian market, and was formed as part of a partnership between Danone and Al Safi Group.

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As a result of the transaction, board members of Al Safi Danone will now hold approximately a 38.75% stake in NADEC.

NADEC said the acquisition will bolster its dairy portfolio and strengthens its presence throughout the region, including Saudi Arabia, UAE, Kuwait, Bahrain, Jordan and Lebanon.