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UNITED KINGDOM

16 January 2020

Kingsway's consolidated position in Edita Food Industries is a reflection of our confidence in the company's long-term future. We continue to believe that the management of Edita are high quality and executing well in the Egyptian consumer foods industry. Kingsway intend to remain a long-term, passive shareholder in the company. After the recent purchases from Exoder Limited selling down their position, we have no intention to acquire additional shares.

Regards,



Patrick Nelson
Partner