FOR IMMEDIATE RELEASE

Invictus Investment's subsidiary Merec Industries builds first pasta manufacturing plant in northern Mozambique

- Merec Industries, Mozambique's largest flour milling company, is building the first pasta manufacturing plant in the north of the country, taking its coverage countrywide
- Once complete, Merec's plants will have the capacity to meet Mozambique's domestic pasta demand and export the surplus, contributing to the country's food security
- The investment comes as Merec Industries prepares for its next phase of growth, with Helios Investment Partners set to become a minority shareholder in the business alongside Invictus Investment
- Governor of Nampula Province visited the site in Nacala to view construction progress

Dubai, United Arab Emirates, 9 November 2026: Invictus Investment PLC (ADX: INVICTUS), a leading holding company specialised in agro-food commodities across the Middle East and Africa, today announced that its subsidiary Merec Industries ("Merec") is building the first pasta manufacturing plant in the northern region of Mozambique, in Nacala. Once the plant is complete, Merec will be the only company in Mozambique with pasta manufacturing facilities in all three regions of the country: the north, central and south. Together with the expansion of its Machava industrial facility in the south, the new plant will take Merec's total pasta production capacity beyond Mozambique's national demand, enabling the country to meet its pasta demand from local production and export the surplus.

Nacala is home to a deep-water port and is the gateway to the Nacala Logistics Corridor, which links Mozambique to Malawi and Zambia.

The Governor of Nampula Province, His Excellency Eduardo Abdula, visited Merec's facilities to view construction progress and learn more about the developments of this investment. The plant will significantly expand Mozambique's pasta production capacity and bring production closer to consumers in the north, while increasing the availability of high-quality fortified pasta in line with the country's national food fortification requirements. It will also create direct and indirect jobs, develop local skills and involve businesses across the value chain, from production and logistics to distribution and sales.

Merec's operating performance has improved significantly since it joined Invictus Investment in January 2025, prompting a more ambitious growth strategy to expand it beyond its core operations into new food categories in Mozambique and across the wider Southern African Development Community (SADC) region. In October 2026, Invictus Investment and Helios Investment Partners announced that Helios Fund V had entered into an agreement to acquire up to a 49% interest in Merec's holding company, with Invictus Investment remaining the majority shareholder. The transaction is expected to close by the end of 2026, subject to customary closing conditions, including regulatory approvals.

Merec and Invictus Investment also signed cooperation agreements with the International Finance Corporation (IFC), a member of the World Bank Group, at the Lusophone Africa Investment Forum in Cabo Verde last month, to advance agribusiness in Mozambique and across Africa.

Commenting on the announcement, ***Amir Daoud Abdellatif, CEO of Invictus Investment****, said: "Completing Merec's pasta manufacturing footprint across Mozambique brings production closer to consumers and provides the local capacity needed to build a more resilient food business. This investment is part of our wider approach to growth, which involves taking majority positions in strong businesses, investing in their expansion and bringing in partners who can help take them further. Our ambition is to develop Merec into a regional food platform for Southern Africa, and this plant is an important part of the foundation for that."*

Eng. Luís Aveleira, **Executive Board Member at Merec,** added: *"Today, pasta is part of the basic food basket of Mozambicans. Through this investment, we want to help ensure that Mozambique has the capacity to meet the needs of its own market, reducing its dependence on imported products. With industrial facilities in the north, central and south regions, we are strengthening our ability to supply the national market and contributing to the country's objectives of promoting local production and import substitution. Beyond ensuring the supply of the domestic market, we also aim to build the capacity to generate production surpluses for export, contributing to foreign currency earnings and the growth of the national economy. We believe that investing in domestic production means investing in food security, industrialisation and the future of Mozambique."*

Merec aims to play an active part in increasing Mozambique's domestic food production and reducing its dependence on imports. The project also reflects Invictus Investment's focus on midstream and downstream assets across key African markets in support of its aim of becoming a fully integrated agro-food enterprise.

*Please refer to invictusinvestment.ae/investor-relations/ for more information.

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About Invictus Investment
Invictus Investment Company PLC (ADX: INVICTUS), is a leading holding entity specialised in agro-food commodities. Invictus has expanded its business model to include grain trading, commodity exports, logistics and value addition with a portfolio that now spans over 31 product categories, among them barley, corn, sesame, soya bean, sugar and wheat and operating across 66 countries. Alongside its existing business, Invictus is targeting midstream and downstream acquisitions in the value chain, with the aim of becoming a fully integrated agro-food enterprise in the Middle East and Africa. For more information about Invictus Investment, including its financial performance, investor updates and independent analyst coverage, visit the company's website: invictusinvestment.ae/investor-relations/

About Merec Industries

Merec Industries, SU SA, was founded in 1998 and is today a leading reference in Mozambique and the Southern African region in the production of maize and wheat flour, pasta, bread and animal feed. The company operates more than 15 production units located in Matola, Beira and Nacala, equipped with modern technology and meeting the highest quality standards. Merec also has an extensive distribution network that enables it to reach every part of the country and abroad.

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