**Marka acquires master franchise for luxury ice-cream brand ‘Morelli’s Gelato’**

* *Marka acquires Middle East franchise operations for AED 31 million*
* *Morelli’s Gelato has five prime locations including the Dubai Mall and The Beach, JBR, with a new outlet opening at Mall of the Emirates*

**Dubai, United Arab Emirates - 7 July,2015:** Marka PJSC (DFM: MARKA), the first public joint stock company focused on the retail and hospitality sector in the UAE, announced today that it has acquired the Middle East franchise operations of Morelli’s Gelato, in a deal worth AED 31 million.

The acquisition, which includes five outlets, will be integrated into Marka’s dedicated food and beverage division, Marka Hospitality, and is set to expand by opening 17 additional Morelli’s Gelato outlets in the MENA region by 2020. The deal forms part of Marka’s long-term vision and growth strategy of building a portfolio of premium brands and becoming a market leader sports, fashion and hospitality sectors across the Middle East.

“Morelli’s Gelato is an important addition to Marka’s hospitality portfolio. It is a renowned and profitable brand with a solid growth trajectory and an experienced and entrepreneurial management team. Morelli’s has an enviable operational and financial reputation and is a perfect fit with Marka’s next phase of growth and expansion,” said Nick Peel, CEO of Marka.

Morelli’s has built a strong and loyal clientele through its diverse and high quality menu offering freshly prepared gelato scoops, delicious sundaes, own-blend Kilimanjaro coffee, milkshakes, frappes and freshly baked cakes.

Currently franchised in the Middle East through Gourmet Gulf Food, Morelli’s Middle East operations are located at Dubai Mall, The Beach mall opposite JBR, Bahrain City Centre, The Avenues mall in Kuwait and Mall of Dhahran in Saudi Arabia. A sixth location is opening at Dubai’s Mall of the Emirates. Marka’s master franchise agreement will see Morelli’s expand in the UAE and into the new markets of Qatar, Oman, Lebanon, Egypt and Saudi Arabia - growth that will continue the company’s strategy of placing a selective focus on markets that combine luxury with economic growth.

“The Morelli family has been making the very best ice cream for five generations. Over the years, the company has harnessed its commitment to quality, sound managerial practices and expert financial planning to lead it to where it is today,” said Bibi Morelli Schofield owner and managing director, Morelli’s Gelato.

“Our new partnership with Marka represents the next stage of development and expansion for Morelli’s Gelato and we are delighted to be entering into this relationship, which we believe will build on our vision to bring our fresh gelato to a global clientele.”

Morelli's positioning as a luxury gelato franchise business rooted in its iconic 1932 ice cream parlour in England.  Over the last decade, the brand has expanded to include iconic locations such as Cafe de Paris in Monte-Carlo, Harrods Candy Store and more recently Covent Garden in London.

*Ends*

**About Marka PJSC**

Marka PJSC (DFM: MARKA) is the first public joint stock company focused on the fast growing retail sector in the UAE. Incorporated with a capital of Dhs 500 million and headquartered in Dubai, Marka is a premier retail operator targeting the mid-to-high-range segments in sports retail, fashion and hospitality. Since incorporating in 2014, Marka has partnered with leading global brands in the retail and hospitality sectors, pursuing a growth strategy focused on acquisitions, franchise agreements and unique retail concepts.

Marka is committed to offering value to its customers through high quality products and services at optimum costs, simultaneously generating value for its shareholders and giving back to the communities in which it operates.

For further information about Marka and to learn more about our brands, visit [www.markaholding.com](http://www.markaholding.com)

**For Further Information please contact:**

Riham Musleh

Senior Account Manager

Cicero & Bernay Public Relations

Tel: 04 -334 29 66

Email: riham@cbpr.me