



**For Immediate Release**

## **Marka Acquires Award-Winning Middle Eastern Restaurant Chain**

### **'Reem al Bawadi'**

- Reem al Bawadi has seven outlets across the UAE and abroad, with two new locations underway
- Marka to expand footprint through self-operated outlets and franchise operations

**Dubai, United Arab Emirates - 13 May 2015:** : Marka PJSC (DFM: MARKA), the first public joint stock company focused on the fast growing retail and hospitality sector in the UAE, announced today that it has acquired the award-winning restaurant chain Reem Al Bawadi. The acquisition, valued at approximately AED 315 million, forms part of Marka's long-term growth strategy of building a portfolio of leading brands operated by its food and beverage division, Marka Hospitality.

The acquisition, which is being funded by a blend of the company's own funds and bank facilities, is anticipated to have an immediate impact on Marka's bottom line financial performance. The sale is one of the largest food and beverage acquisitions in the United Arab Emirates relating to a home-grown hospitality brand.

Khaled Almheiri, Vice Chairman & Managing Director at Marka said: "Reem al Bawadi is a family friendly restaurant renowned for its authentic Middle Eastern cuisine and superb hospitality. Over the last decade, it has become a landmark for Arabic food in the UAE and its recent expansion outside its home market into Saudi Arabia and Pakistan has proven the broad appeal of the brand."



The award-winning themed restaurant is celebrated for its authentic Middle East cuisine and is a winner of the prestigious BBC Good Food ME Award 2014 *"Best Middle Eastern Restaurant"* as well as the winner of What's On Awards 2014 *"Best Middle Eastern Restaurant"*.

Ayman Abdel Jaber, CEO and Founder of Reem Al Bawadi said, "Since the first Reem al Bawadi restaurant opened in 2001, our genuine flavours and ambience – suitable for families and special occasions – have made us well-known as a 'home away from home'. As we have grown, we have maintained our commitment to our customers and to preserving this spirit. Marka is committed to nurturing and growing the brands that it operates, and we are delighted to bring the authentic Middle East cuisine and hospitality of Reem Al Bawadi into the Marka family of brands."

Marka plans to embark upon an ambitious expansion programme for Reem al Bawadi across the GCC, with new locations confirmed to open in 2015, including at least two new company owned outlets in the UAE and up to five new franchised outlets in the wider Middle East and North Africa region.

Almheiri further confirmed that Mr. Jaber will be joining Marka Hospitality in an advisory capacity, stating, "Mr. Jaber has taken Reem al Bawadi from concept stage to the successful and profitable brand it is today. He brings extensive industry experience that will benefit Marka's food and beverage division and we look forward to working together to grow Marka Hospitality."

Reem Al Bawadi ticks every box: atmosphere, helpful staff, tasty food as well as unique ambience that reflects a warm Mediterranean feel. Marka is a Dubai-based retail operating company that is committed to partnering with exciting, world-renowned and local brands across sports, fashion and hospitality.

The sale was arranged and coordinated by the advisory firm, PineTree Capital, advisor to Reem Al Bawadi.

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## **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)

## **About Reem Al Bawadi**

Reem al Bawadi is a themed family restaurant that is renowned for their authentic Middle Eastern cuisine and humble hospitality over the last decade. Many guests consider it as a 'home away from home' due to the genuine flavors in the food and the restaurant's ambience which is synonymous to family barbeques and gatherings among friends for special occasions.

The quality of service has given Reem al Bawadi a mass appeal and has attracted many foreigners who enjoy exploring new types of food, especially the local cuisine as they visit the UAE. The owner, and also head chef of Reem al Bawadi, has created an extensive menu that features local favorites, made from old family recipes, along with a few international dishes with his own personal touch.

Reem al Bawadi is a landmark for Arabic food in the UAE and a home for friends, family and the curious explorer.

## **For Further Information please contact:**

Riham Musleh



Senior Account Manager

Cicero & Bernay Public Relations

Tel : 04 -334 29 66

Email : [riham@cbpr.me](mailto:riham@cbpr.me)