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News Release

NutriCo Morinaga infant and growing up formula manufacturing facility commences commercial operations

Karachi, January 14, 2020

NutriCo Morinaga (Private) Limited, a joint venture between ICI Pakistan Limited, Unibrands (Private) Limited and Morinaga Milk Industry Co Ltd., commenced commercial operations of growing up formula products at its manufacturing facility on January 10, 2020.

The state-of-the-art NutriCo Morinaga (Private) Limited manufacturing facility in Sheikhpura was inaugurated in September 2019 by the Governor of Punjab Chaudhry Mohammad Sarwar.

At a project cost of PKR 5.5 billion, the manufacturing facility is the first asset investment by a global Japanese dairy and food company in Pakistan and will unfold a new chapter in the country's industrial history.

The 12,000 tonnes per annum facility, which adheres to the highest international standards, is aimed at ensuring that infants and children are provided with safe, clean and hygienic formula at competitive prices.

“The start of commercial operations at the NutriCo Morinaga Plant is yet another testament to the commitment of ICI Pakistan Limited and its subsidiaries to contribute to economic growth, attract foreign investment and improve lives as we look forward to providing quality nutrition which adheres to the best global standards, to children across Pakistan,” Chief Executive of ICI Pakistan Limited and NutriCo Morinaga (Private) Limited, Asif Jooma, said.

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About ICI Pakistan Limited:

ICI Pakistan Limited is a leading Pakistan-based manufacturing and trading company consisting of four diverse Businesses: Polyester, Soda Ash, Chemicals & Agri Sciences, and Life Sciences. Through these Businesses, the Company manufactures and trades in a wide

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This press release may contain statements, which address such key issues as ICI Pakistan Ltd.'s growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest Annual Report, a copy of which can be found on the Company's corporate website www.ici.com.pk





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range of products including: polyester staple fibre (PSF), soda ash, general and specialty chemicals, pharmaceuticals, nutraceuticals, animal health products and agricultural products (including chemicals, field crop seeds, vegetable seeds and more). The Company also has a management stake in the infant formula business under the name of NutriCo Pakistan Private Limited.

ICI Pakistan Limited is part of the Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses including, but not limited to: cement, textiles, power generation and commodity trading.

For more information please visit: www.ici.com.pk

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