



## **PRESS RELEASE**

**August 25<sup>th</sup>, 2023**

### **AML Foods Purchases 4.23 Acres of Property between Faith Avenue and Milo Butler Highway**

AML Foods Limited announced today that it has purchased 4.23 acres of property between Faith Avenue and Milo Butler Highway with plans to build a new shopping center that will include a Solomon's grocery store as the anchor tenant.

Gavin Watchorn, CEO & President at AML said, "This acquisition represents part of our Company's strategic growth plan, which involves entering and servicing new markets by expanding our Solomon's brand format. The proposed development is also similar to the plans that we have for the Charles Saunders Highway property that we purchased".

The format for the new Solomon's Carmichael grocery store will be similar to the Company's Yamacraw location in eastern New Providence and their Downtown Freeport store in Grand Bahama. The development of the property will be the next major project for AML after the relocation of Cost Right Nassau and the complete renovation of Solomon's Nassau on the East West Highway.

Watchorn added that the new store will create approximately 65-75 new jobs. He further explained, "We are excited to begin serving the south-west New Providence community, bringing the quality and great value that is synonymous with our Solomon's brand. Our aim is to always offer the best grocery store standards, convenience and shopping experiences for Bahamians, residents, and tourists alike, so continuing to invest in our business is of utmost importance".

**About AML Foods Limited:** *AML Foods Limited was incorporated in 1989 in The Bahamas and is listed on the Bahamas International Securities Exchange. The Company and its subsidiaries are primarily engaged in the operations of retail and club stores offering dry and perishable food items and other consumer products, and the operation of a food franchise business. AML Foods Limited's Food Distribution includes its retail division - Solomon's Super Center, Solomon's Yamacraw, Solomon's Lucaya, Solomon's Downtown Freeport, Solomon's Fresh Market Old Fort Bay, Solomon's Fresh Market Harbour Bay, and Exuma Markets – and its club division - Cost Right Nassau and Cost Right Freeport; the Company's Franchise Division consists of ten Domino's Pizza locations in Nassau and Freeport. The registered office of the Company is at One Millars Court, off Shirley Street, Nassau, New Providence, Bahamas and the corporate office is at #20 University Drive, Nassau, New Providence, Bahamas, Tel: 242.677.7200.*

**About this report:** *This report may include “forward-looking statements.” While AML Foods Limited believes that the expectations reflected in such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from AML Foods’ expectations include external economic conditions, changes in the marketplace, changes in interest rates and operating costs and other unforeseen events or conditions that affect the Group’s performance.*

**Contact:**

Renea Bastian  
VP Marketing & Communications  
AML Foods Limited  
Tel: 242-397-9782  
Email: [rbastian@amlfoods.com](mailto:rbastian@amlfoods.com)