

**\$63 million snack plant opens in Multan: Cost of doing business to be slashed in budget: Dawood**

Prime Minister's Advisor for Commerce, Textile, Industry, Production & Investment Abdul Razzak Dawood said here on Thursday that the government will bring down the cost of doing business by reducing duties on raw material & intermediary goods.

"We are already working to ensure ease of doing business and in a move to ensure fair return to farmers, business people and industries, are also bringing down the cost of doing business in the budget to be announced next month."

Abdul Razzak Dawood was speaking at the opening ceremony of the brand new snack plant installed by the PepsiCo in Multan Industrial Estate. The new plant will produce and supply snacks such as Lay's and Kurkure for Pakistan and its export markets.

This Greenfield project is a \$63 million investment in Multan, creating 1,500 direct and indirect job opportunities for Pakistani citizens. Plant's strategic location is in close proximity to PepsiCo's agricultural partners.

This state-of-the-art plant that spreads over approximately 10 hectares is designed to drive efficiency and increase capacity for PepsiCo's growing business by allowing faster, more streamlined access to agricultural produce and delivery of finished products to consumers.

Furqan Ahmed Syed, Vice President and General Manager, PepsiCo Pakistan and Afghanistan, Senior Officials of the Pakistan Government, PepsiCo and its partner suppliers, and other guests.

"We welcome the establishment of PepsiCo's high-tech manufacturing facility in Multan. The investment is testament to the confidence in Pakistan and the advanced manufacturing sector," said Razzak Dawood.

He also welcomed the announcement by the PepsiCo CEO for Asia, Middle East and North Africa Mike Spanos to invest \$1 billion in Pakistan during the next five years. He said that the government loves to see more and more investment in the country and happily extend any support needed by the investors in this regard.

Applauding the company for its disclosure of exporting snacks from Pakistan, Razzak Dawood said that the present government also wanted to get away from trading and importing consumer goods. "We wanted that the investors should come to Pakistan, manufacture goods here for the local consumers as well as export products to other countries," he added.

He reiterated that it is the duty of the government to ensure ease of doing business so the companies should grow. He said that the Prime Minister himself had said that the foreign investment would come only if the companies already working in Pakistan earn adequate profit. He also welcomed the Company's initiative of hiring 20 percent females of its total strength.

Spanos said "This \$63 million investment in Multan is testament to our commitment to Pakistan. As one of the nation's leading food and beverage companies, PepsiCo works with 246 Pakistani farmers to purchase only locally-grown potatoes and corn for its products such as Lay's and Kurkure."

The facility was built in line with the criteria established by Leadership in Energy and Environmental Design (LEED), the world's leading green building standard. It uses advanced technologies and processes to conserve natural resources and reduce operating costs.

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