

Founder of Egypt's Juhayna Food Industries and his son released from prison

By Farah Saafan, Haithem Ahmed, Ahmed Mohamed Hassan

23 Jan 2023

The founder and former CEO of Juhayna Food Industries and his son were released from prison in Egypt on Saturday, 21 January after about two years in detention, in a case that shook the business community as well as Egyptian and foreign investors.



Source: Reuters/Mohamed Abd El Ghany

Juhayna, a listed company, is the country's largest dairy products and juices producer.

After security and prison sources as well as a family member confirmed Safwan and Seifeldin Thabet's release, photos posted on social media showed them joyfully embracing relatives after returning home.

“ Safwan Thabet, the founder & former CEO of Juhayna Food Industries & his son Seifeldin were released from prison in Egypt 🇪🇬🇪🇬🇪🇬 on Saturday after about 2 years in detention

They were behind bars for resisting security agency demands <https://t.co/QfSsjFMLS0> <https://t.co/NncGN43I2W> [pic.twitter.com/poLUYXAYP](https://t.co/poLUYXAYP)— Saad Abedine (@SaadAbedine) [January 21, 2023](#) ”

Widespread terrorism-related charges

The authorities accused them of belonging to and financing a terrorist group - commonly a reference to the outlawed Muslim Brotherhood - according to state media. The Thabet family has denied any wrongdoing in statements on social media.

The two were never convicted. Amnesty International reported in 2021 that authorities were holding the Thabets because of their refusal to cede assets to a state entity, an account confirmed by sources close to the family.

There was no immediate official statement from authorities on the release. A member of the Thabet family told *Reuters* the two men were released from a police station and returned home, but said the family had no other information about why they were freed. A prison source, speaking on condition of anonymity, said the case against them had not been closed.

Safwan Thabet, Juhayna's founder and former CEO, was detained in December 2020. His son took over as CEO before he too was detained in February 2021. The family had pleaded for their release partly due to the illness of Safwan's wife, who died during his detention.

Terrorism-related charges have been widely deployed in a crackdown that has swept up dissidents from across the political spectrum in Egypt in recent years.

The release comes shortly after Egypt obtained a rescue package from the International Monetary Fund under which the government pledged to be more supportive of the private sector.

ABOUT THE AUTHOR

Reporting by Farah Saafan, Haithem Ahmed, Ahmed Mohamed Hassan; Writing by Aidan Lewis; Editing by Andrew Heavens, Emelia Sithole-Matarise and David Gregorio

For more, visit: <https://www.bizcommunity.com>