



A winning business model

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EVP & CEO Orkla Food Ingredients

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More than just ingredients



Founded in
1999

45 companies in **22**
countries

Net sales of NOK
6.5
billion in 2014

Production, sale and distribution of ingredients and products to the European bakery market

Customers

- Artisan bakeries
- Industry and semi industry
- Retail

Categories

- Products and ingredients for the bakery and confectionery industry
- Own production and third-party sourcing

European market focus

- Market leader in the Nordics
- Growing positions in Europe

Artisan bakeries and industry are our main customer segments

% Share of revenue

Artisan bakeries



37%

Industry



30%

In store bakeries



5%

Ice cream shops



8%

Retailers



20%

Our bakery products



BREAD MIX



MARGARINE/OIL



SERVICE ARTICLES



DIVIDING OIL



COMMODITIES



YEAST



SOURDOUGH



IMPROVERS



Our confectionery products



CAKE MIXES



MARGARINE/OIL



SERVICE ARTICLES



CHOCOLATE



FROZEN CAKES



JAM



FILLINGS & CREAM



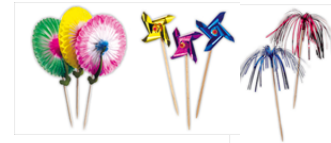
MARZIPAN



Our ice cream products



DECORATIONS AND INCLUSIONS



TOPPINGS



TOPPINGS



CONES



ACCESSORIES



WAFFLES



DECORATIONS AND ACCESSORIES



TOPPINGS AND ACCESSORIES



Nic
FOR YOUR ICE ONLY

CaterLink

Can|deco

Marcantonio
Sharing your passion
for everything
'Ice Cream'

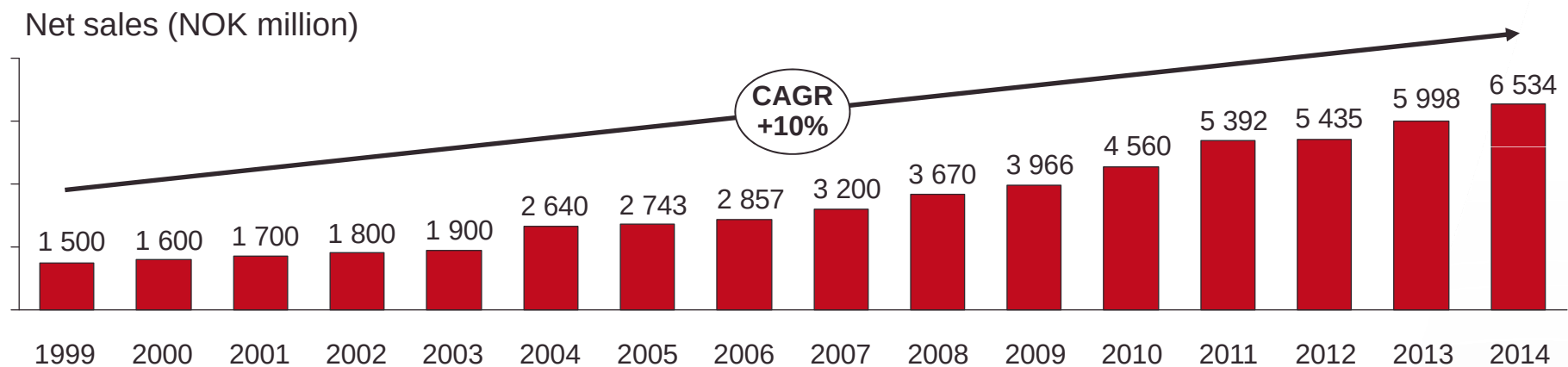
FRIMA
Dedicated Quality Cones

NIMATOPALABY

EISUNION

Idun
SUN ROASTED

We have moved from a Nordic focus to European position...



.. and delivered strong growth through a mix of acquisitions and organic growth

Net sales, NOK million —



Our competitive advantage – the game is played locally, but won as a team

Sales and distribution



- *Offering knowledge and concepts, not just products*
- *Access to own product expertise and development resources*

Category production



- *Close to the customer through our No 1 S&D companies*
- *Scale in our production units*

Flow of knowledge

Flow of products

Attract the best leaders

Create strong local leadership teams and winning culture

A system of 45 companies in 22 countries

Category companies



Develop and produce
world class
product assortment

Sales and distribution companies

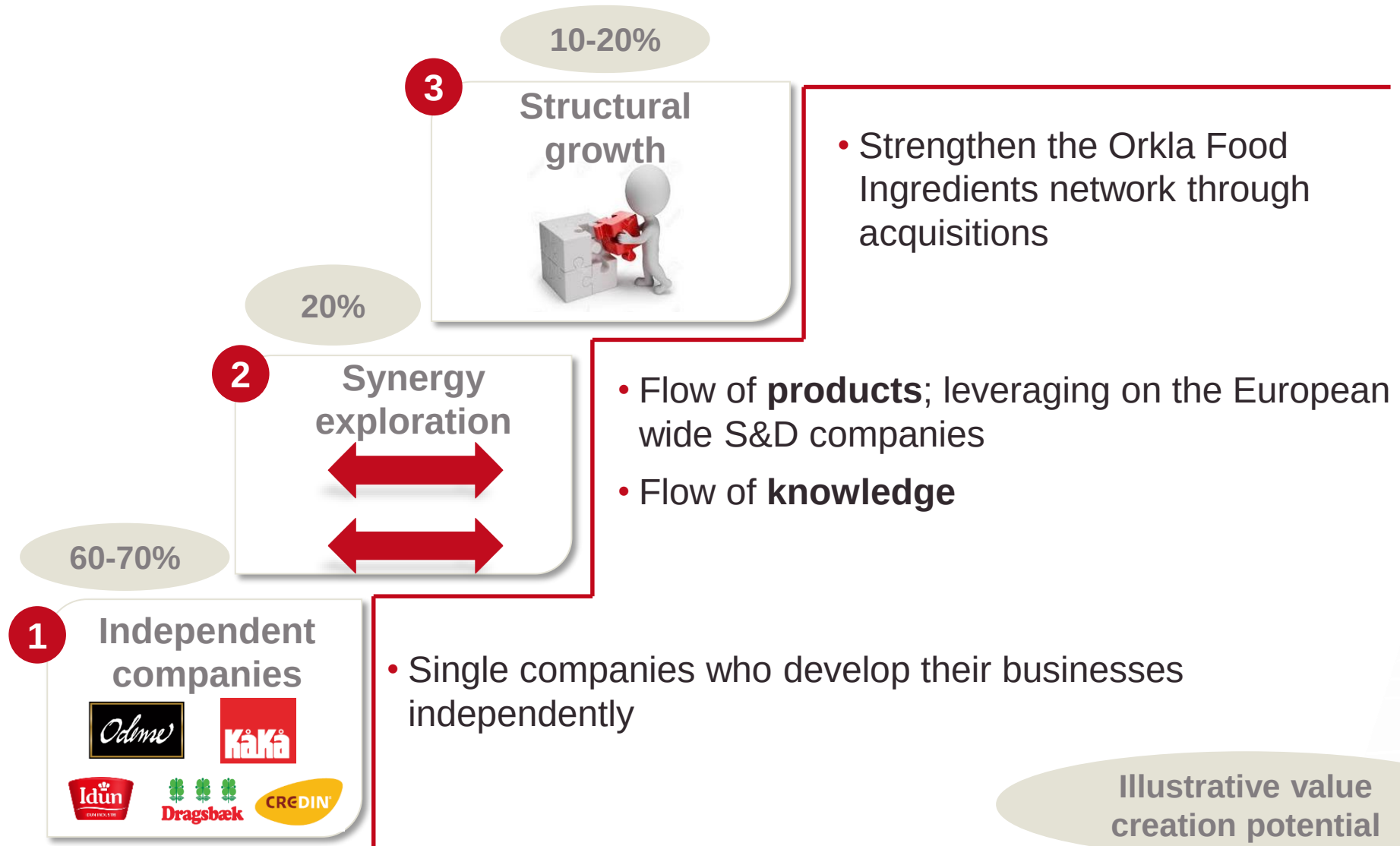


Develop world
class sales

Independent companies with a strong culture and proud heritage

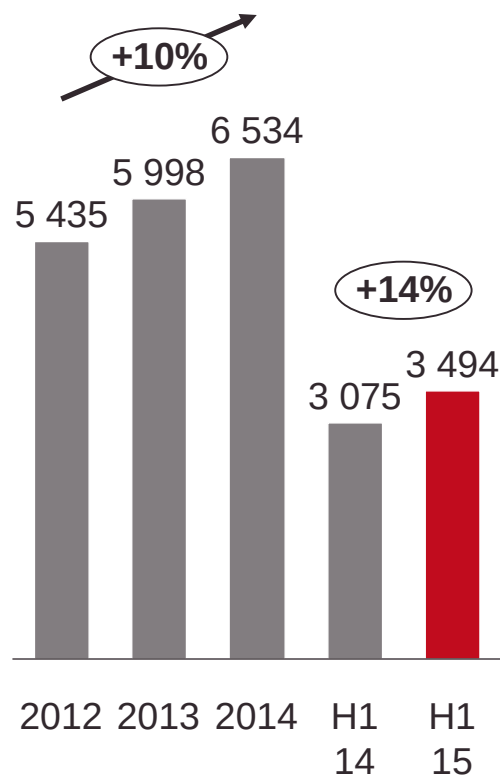


Creating value through independent companies, synergies and structural growth

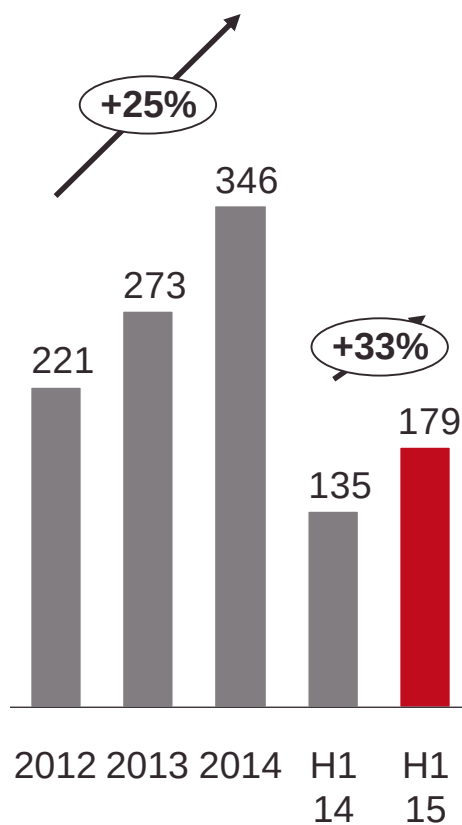


Strong financial performance since 2012

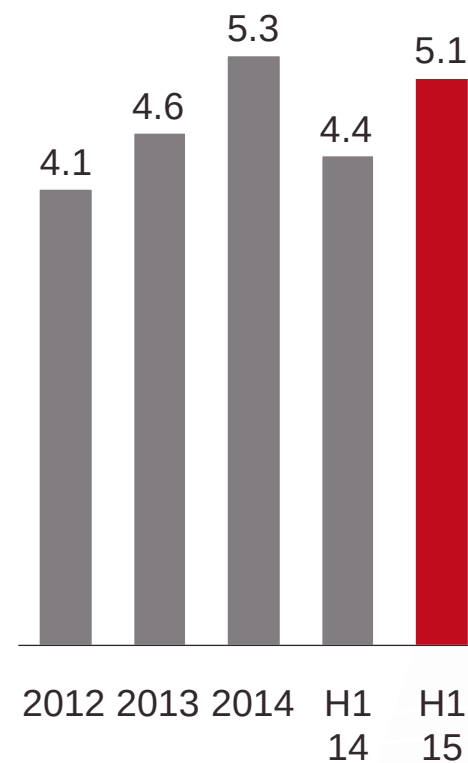
Operating Revenues
(MNOK)



EBIT (adj.) (MNOK)



EBIT (adj.) margin (%)



Winning with customers locally and internationally

