



Press release

Orkla buys supplier of bakery ingredients in Sweden

Through its wholly-owned subsidiary Orkla Food Ingredients AS, Orkla has entered into an agreement to purchase Zeelandia Sweden AB, a supplier of margarine, vegetable oils and bakery ingredients to the Swedish market.

Zeelandia Sweden AB has most of its sales in Sweden, and exports to Finland, the Baltics and Norway. The company sells primarily to the bakery industry. Following the transaction, the company's name will be changed to Credin Sverige AB, and the company will become part of Credin Group.

"The acquisition of Zeelandia Sweden AB is strategically right for strengthening Orkla's position and production capabilities in our Nordic home markets in categories with which Orkla Food Ingredients is very familiar. Their product portfolio makes a good fit with the Credin Group," says Johan Clarin, Orkla Executive VP and CEO of Orkla Food Ingredients.

Zeelandia Sweden AB is currently owned by the Dutch company Koninklijke Zeelandia Groep B.V., which was established in 1900 by the Doeleman family. The company that is being sold has around 60 employees and is headed by CEO Karin Andersson. The company's headquarters and production facilities are located in Stenkullen, near Gothenburg, Sweden.

Zeelandia Sweden AB had a turnover of EUR 22.9 million (approx. NOK 222.5 million) in 2018. The company is expected to be consolidated into Orkla's financial statements in the second quarter of 2019.

The parties have agreed not to disclose the purchase price. The agreement is subject to the approval of the Swedish competition authorities.

About Orkla

Orkla is a leading supplier of branded consumer goods and concept solutions to the consumer, out-of-home and bakery markets in the Nordics, Baltics and selected markets in Central Europe and India. Orkla is listed on the Oslo Stock Exchange and its headquarters is in Oslo. In 2018, the Group had a turnover of NOK 41 billion, and approximately 18,500 employees as of 31 December 2018.

About Orkla Food Ingredients

Orkla Food Ingredients is the leading bakery ingredients player in the Nordic region, in addition to holding growing market positions in selected countries in Europe. Its biggest product categories are yeast, butter blends, plant-based foods, marzipan and margarine. Orkla Food Ingredients has sales and distribution companies in 21 countries, ensuring proximity to bakeries and other industrial customers.

About Zeelandia

Together with their customers, Zeelandia explores the world of bakery. Thinking differently, Zeelandia finds inventive ways to create bakery success, inspiring customers with ingredients and better ways to bake, manage and sell. Founded in 1900 by the Dutch Doeleman family, Zeelandia has become a global player in the bakery ingredients business. Today, over 3,000 employees worldwide are dedicated to developing products tailored to local tastes and needs in about 100 countries.

Orkla ASA
Oslo, 9 April 2019

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