



Press release

Orkla acquires supplier of bread-based convenience products

Through its wholly-owned subsidiary Orkla Foods Danmark A/S, Orkla has entered into an agreement to purchase 90 per cent of the shares in Easyfood A/S, a Danish producer of bread-based convenience products for the out-of-home channel.

More and more consumers are eating outside their home. Since 2000, on the basis of this trend, Easyfood has established itself as a solid supplier to the out-of-home market in Denmark, and has a growing customer base that includes in-store bakeries, convenience stores, cafés, petrol stations and food service.

“Easyfood is well positioned in a growing market for convenience products. Orkla holds a strong position in the Danish grocery sector, in a wide range of food categories. Through our acquisition of Easyfood, we are strengthening our position in the out-of-home market and in channels with higher growth than traditional grocery stores,” says Carsten Hänel, CEO of Orkla Foods Danmark.

“Orkla is the Nordic region’s leading branded consumer goods company and will provide valuable expertise and support in Easyfood’s future growth. Together, the two companies will be well positioned to respond to new consumer habits, and I am looking forward to being part of the journey ahead,” says Flemming Paasch, CEO of Easyfood.

Easyfood currently has 144 employees. The company’s headquarters, warehouse and production facilities are located in Kolding, Denmark, where the business was established in 2000. The present owners are Flemming Paasch and Hemming Van, of which the first mentioned will remain in the company as CEO and minority shareholder.

The company had a turnover of DKK 316.1 million (approx. NOK 415 million) in the last 12 months as at 30 October 2018, and normalised EBITDA of DKK 33.7 million (approx. NOK 44 million) in the same period. While the company’s turnover is mainly generated in Denmark, exports account for a growing share, currently around 14 per cent.

The parties have agreed on a purchase price that values the company at DKK 330 million (approx. NOK 433 million). The agreement is subject to the approval of the Danish competition authorities.

In connection with this transaction, Orkla was advised by Plesner (legal) and Deloitte (transaction service), while the sellers were advised by Andersen Partners (legal), ATRIUM Partners (financial) and EY (transaction service).

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.

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Orkla is listed on the Oslo Stock Exchange and its headquarters is in Oslo. In 2017, the Group had a turnover of NOK 40 billion, and approximately 18,000 employees as of 31 December 2017.

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