



Press release

Orkla acquires premium products distributor

Through its wholly-owned subsidiary KåKå AB ("KåKå"), Orkla Food Ingredients has entered into an agreement to acquire a majority shareholding in the Swedish sales and distribution company Werners Gourmetservice AB ("Werners").

Werners is market leader in Sweden for premium products for restaurants, confectioners and professional chefs, and has also established a presence in Denmark, Finland and Norway. The company offers gourmet products such as truffles, caviar, chocolate, espresso coffee, desserts, spices and oils, and distributes well-known brands such as Valrhona and illy. The company also sells products under its own brand, Werners, both business-to-business and direct to consumers.

KåKå is Sweden's leading supplier of bakery ingredients and accessories to bakeries, confectioners and bakery industries, and the two companies are a good match.

"Werners holds a strong market position in growing categories and has valuable premium product expertise. The company is well established in the growing out-of-home channel, and also offers online shopping. This acquisition complements KåKå's strong position in the bakery, confectionery and café sector, and offers potential for broader distribution for both businesses," says Thore Svensson, Senior Vice President Orkla Food Ingredients S&D.

Werners has a total of around 60 employees. The company was established in 1990, and the three current owners work in the company. Two of them will remain in the executive management and as minority shareholders after the transaction. The company's head office and warehouse are located in Skara, Sweden, and it has a sales office in Nacka.

The company anticipates a turnover of SEK 180 million (ca. NOK 167 million) for the financial year that ended in April 2018. The company will be consolidated into Orkla's financial statements as of 1 May 2018.

The parties have agreed not to disclose the purchase price.

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 head office is in Oslo. In 2017, the Group had a turnover of NOK 40 billion, and approximately 18,000 employees as of 31 December 2017.

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

Fakta og bakgrunn: www.orkla.no

Bilder: www.flickr.com/photos/orkla/

Følg oss på www.twitter.com/orklagroup

Postboks 423 Skøyen, N-0213 Oslo Telefon: +47-22 54 40 00 E-post: info@orkla.no

margarine and butter blends, yeast, bread and cake improvers and mixes, marzipan and ice cream ingredients. Orkla Food Ingredients has sales and distribution companies in 22 countries, ensuring proximity to bakeries and other industrial customers.

Orkla ASA
Oslo, 2 May 2018

Ref.:

Group Director Corporate Communications and Corporate Affairs

Håkon Mageli
Tel.: +47 928 45 828

IR & Communications Manager

Elise Heidenreich
Tel.: +47 951 41 147