



Press release

Orkla acquires leading Czech frozen vegetable producer

Through its wholly-owned subsidiary Hamé, Orkla has signed an agreement to purchase Agrimex, a leading frozen vegetable producer in the Czech Republic.

Hamé is a leading branded food company in the Czech Republic and Slovakia, and holds strong positions in the liver paté, ready meals, ketchup, jam, baby food and tinned vegetable categories. Through the acquisition of Agrimex Hamé has strengthened its position in the frozen vegetable category.

"Agrimex and Hamé are a good fit. We are market leader in several categories in the Czech Republic and Slovakia, and by purchasing Agrimex we will also acquire a solid foothold in frozen vegetables. Furthermore, we are strengthening our position in the out-of-home sector since more than one fourth of Agrimex's sales are made through this channel," says Atle Vidar Nagel Johansen, Orkla EVP and CEO of Orkla Foods.

Agrimex has a modern, automated production plant in Panenské Břežany, north of Prague. Raw materials are supplied by local Czech farmers in the factory's vicinity. The products are sold under the Dione, Dione Premium and Agrimex Foodservice brands.

Agrimex is a privately owned company established in 1995 and has 32 employees. The company had a turnover of CZK 260 million (approx. NOK 96 million) in 2016. The company will be consolidated into Orkla's financial statements as from 1 December 2017.

The parties have agreed not to disclose the purchase price.

Orkla is a leading supplier of branded consumer goods and concept solutions to the grocery, 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 2016, the Group had a turnover of approximately NOK 38 billion, and 18,000 employees at year end.

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