



PRESS RELEASE

Malmö, February 9, 2018

## Duni acquires Biopac UK Ltd.

*On February 8 2018, Duni acquired 75% shares in Kindtoo Ltd., trading as Biopac UK Ltd., from entrepreneurs Mark Brigden and Eric Graham. Biopac is a leading supplier of sustainable disposable packaging for food and beverages in the UK. The acquisition will be consolidated into Business Area Meal Service.*

Established in 2002, Biopac specializes in food packaging and service products created with sustainable materials with some 12 employees. The capacity to customize food and drink packaging to suit customer brands and a clear focus on sustainable products, has resulted in Biopac gaining significant market share in UK.

Biopac has an approximate annual turnover of SEK 55 m and operating margin well in line with Duni's Business Area Meal Service. The purchase of shares will affect Duni's net debt with about SEK 22 m, which is covered within existing loan facilities.

"We welcome Biopac into the Duni family. The clear shift in demand towards sustainable products in the restaurant and takeaway segments is a leading factor in this acquisition. We look forward to working with the Biopac team," says Johan Sundelin, CEO Duni.

Mark Brigden states, "The capacity to customize food and drink packaging to suit customer brands and a clear focus on sustainable products, has resulted in Biopac gaining significant market share throughout the UK. The added resources available through this step with Duni will support us in continuing on our growth journey in coming years."

**For more information, please contact:**

Johan Sundelin, President and CEO, tel. +46 40 10 64 75

Mats Lindroth, CFO, tel. +46 40 10 62 00