



Press release

29 September 2020

The Board of Directors of Cloetta AB proposes dividend for 2019

The Board of Directors of Cloetta AB has decided to propose to distribute a dividend to the shareholders of SEK 0.50 per share for the 2019 financial year. The dividend is subject to approval at an Extraordinary General Meeting that is expected to be held during November 2020. Notice to attend the meeting will be issued at a later date.

In March 2020, the Board of Directors decided to withdraw its proposal for a dividend for the 2019 financial year. Given the high market uncertainty at the time, the Board prioritized to maintain Cloetta's strong financial position but expressed its ambition to summon the shareholders to an Extraordinary General Meeting during the second half of 2020 to resolve on a dividend, if conditions allowed.

The consequences of the COVID-19 pandemic can now be better assessed and therefore the Board has decided to call an Extraordinary General Meeting to resolve on a dividend of SEK 0.50 per share for the 2019 financial year.

“Considering Cloetta’s strong balance sheet and resilient business model that is cash generative also in volatile times, the Board has now assessed that a dividend for 2019 is appropriate. The Board’s proposal of a dividend per share of SEK 0.50 should be seen in relation to the previous proposal of SEK 1.00. Although we continue to expect the development for Cloetta to improve gradually, the pandemic is still ongoing and the Board consequently wishes to maintain a prudent approach”, says Mikael Norman, Chairman of the Board of Cloetta.

In connection with an established dividend, Cloetta will repay the governmental grants of approximately SEK 1m received in Sweden related to the COVID-19 pandemic.

The notice to attend the Extraordinary General Meeting will be published in due course.

This is information that Cloetta AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 18:30 CET on September 29, 2020.

Cloetta AB (publ)

Org.No. 556308-8144

Solna Business Park, SE-171 41 Solna, Sweden

Visiting address : Englundavägen 7D, 2nd floor, Solna

+46 8 527 288 00, www.cloetta.com



Media contact

Nathalie Redmo, Head of IR and Communications, +46 (0)766 96 59 40

About Cloetta

Cloetta, founded in 1862, is a leading confectionery company in Northern Europe. Cloetta's products are sold in more than 50 countries worldwide with Sweden, Finland, Denmark, Norway, the Netherlands, Germany and the UK as the main markets. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, Candyking, Jenkki, Kexchoklad, Malaco, Sportlife and Red Band. Cloetta has 8 production units in 5 countries. Cloetta's class B-shares are traded on Nasdaq Stockholm. More information about Cloetta is available on www.cloetta.com

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