

Midsona strengthens its position in Finland through acquisition

Midsona AB (publ) has today entered into an agreement to acquire all shares in the Finnish company Vitality and Oy (Vitality), a leading provider in consumer health. The purchase price amounts to approximately SEK 116 million (EUR 11.4 million) on a debt-free/cash-free basis. Closing is planned to take place October 1, 2021.

Midsona's ambition is to continue to consolidate the market in the Nordic region through acquisitions in accordance with the company's growth strategy. The acquisition of Vitality will strengthen Midsona's position in Finland through its broad product portfolio in consumer health (with the subsidiary Bertil's Health) and organic food (with the subsidiary Makrobios).

"Vitality has, via Bertil's Health and Makrobios, a strong position in consumer health in Finland. By using our existing platform, we see opportunities to create a robust organization with a strong presence and position in the grocery trade as well as pharmacies and health professionals in the Finnish market.", said Peter Åsberg, CEO of Midsona.

About Vitality

The Vitality group also includes the companies Rootval Oy (as parent company), Bertil's Health Oy and Makrobios Oy (as subsidiaries to Vitality). Bertil's Health (former Valioravinto) was founded in Finland in 1960 and is a leading player in consumer health. The company offers, among other things, products under Bertil's own brand and contract manufacturing. Makrobios was founded in 1984 and offers organic products.

In 2020, the Vitality group had net sales of approximately SEK 146 million (EUR 13.8 million) and adjusted EBITDA of approximately SEK 17 million (EUR 1.7 million).

The sellers are Primo Capital (Kim Pomoell), Juuri Fund and key personnel within the Vitality group.

Financial effects

The total purchase price of approximately SEK 116 million (EUR 11.4 million), on a debt free/cash free basis, will be paid in cash at closing. The purchase price represents an enterprise value multiple of approximately 6.8 x adjusted EBITDA for 2020. Midsona has the necessary funds to finance the acquisition.

For more information, please contact president and CEO Peter Åsberg, telephone +46 (0)730 26 16 32, or CFO Max Bokander, +46 (0)708 65 13 64

This is information of the type that Midsona AB is obligated to make public in accordance with the EU Market Abuse Regulation. The information was submitted for publication through the agency of Peter Åsberg on August 20, 2021 at 11.00 am.



About Midsona AB

Midsona develops and markets strong brands within health and well-being, with products that help people live a healthier and more sustainable life, with an increased understanding of the origin of the raw material and with transparency as to the content. The Midsona share is listed on NASDAQ OMX Stockholm, Mid Cap. For more information www.midsona.com/en