



Frill continues its rapid journey - Acquires Juica Sverige AB

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Frill Holding AB (publ) ("Frill" or "the Company") has today completed the acquisition of 100 percent of the shares in Juica Sverige AB ("Juica AB"). The initial purchase price amounts to approximately SEK 8.6 million. Payment is made, partly through newly issued shares in Frill of approximately SEK 8.5 million (the "Remuneration Shares"), and partly through cash payment of approximately SEK 0.1 million. Additional purchase consideration in the form of newly issued shares in the Company to a value of SEK 5 million is paid if Juica AB reaches a sales target of SEK 40 million during the calendar year 2022. Juica AB had a turnover of approximately SEK 7.3 million in 2020.

"Juica's products have great potential and give us the opportunity to continue our rapid expansion. The journey towards becoming one of the Nordics' leading functional foods companies has already gained momentum and I look forward to integrating Juica's current and future products into our existing operations." says Peter Blom, CEO of Frill and continues:

In a short time, Frill has built a very interesting product portfolio within functional foods - one of the fastest growing segments in the food industry. The size of our company makes us an interesting counterpart for the large food blocks, something that accelerates our growth even further."

"It will be incredibly fun to be part of the journey that Frill has started. The market for organic juices is attractive and interest in the Nordics is increasing. We see a sharp increase in our sales compared to the previous year. Our brand new product series Juicekultur has recently been launched in the grocery trade and the HORECA segment. We are extra pleased to announce that these products will soon be launched at all of Sweden's Pressbyrån's and 7-Eleven's stores." comments Patrik Brühl, CEO of Juica AB, and continues:

"The fact that we are now joining the fast-growing Frill Group gives us the opportunity to accelerate even further. Through a well-functioning and larger organization, additional sales channels and an efficient sales force, we become a strong party for buyers, which gives us good opportunities to increase sales of our current products in a fast and efficient way".

BACKGROUND AND MOTIVES

The acquisition of Juica AB further strengthens Frill's position and adds a number of products with high potential to Frill's already diversified and interesting product portfolio. The acquisition is in line with Frill's previously communicated strategy of building an expansive

portfolio of brands through both acquisitions and organic growth in the fast-growing functional foods sector.

ABOUT THE ACQUISITION

Juica AB today mainly offers products from two brands, Juica and Juicekultur. The company produces, markets and sells organic, cold-pressed and unpasteurized fruit and vegetable juices completely without additives. The company's products are sold in the grocery trade, the service trade and in hotel, restaurant and catering operations as well as through both own and external e-commerce. Juica currently has a number of different products for sale and further news will be launched during the year. Juica had sales of approximately SEK 7.3 million in 2020, with a profit of SEK -3.3 million. At the beginning of 2021, Juica AB launched its new product series under the Juicekultur brand, and the launch has been well received by the market.

Frill has acquired all outstanding shares in Juica AB. The total initial purchase price amounts to approximately SEK 8.6 million, of which approximately SEK 0.1 million is paid in cash and approximately SEK 8.5 million through 5,029,581 remuneration shares. Frill also takes over existing shareholder loans and shareholder contributions and repays Juica AB's debts amounting to a total amount of approximately SEK 7.9 million. In addition, an additional purchase price in the form of newly issued shares in Frill to a value of SEK 5 million will be paid if Juica AB reaches a turnover target of SEK 40 million during the calendar year 2022. These additional purchase price shares will be issued at a subscription price corresponding to the volume-oriented average price of Frill's shares on Nasdaq First North Growth Market during the 40 trading days immediately before 31 December 2022. As part of the share transfer agreement, Frill will ensure that Juica AB's registered share capital is restored within the time prescribed by law as a result of the control balance situation in which Juica AB finds itself.

ISSUE OF REMUNERATION SHARES

For payment of the part of the purchase price that consists of shares in Frill to a value of approximately SEK 8.5 million, the Board will, with the support of the Extraordinary General Meeting's authorization on December 15, 2020, decide on a set-off issue of Remuneration shares to the sellers of Juica AB. The subscription price amounts to SEK 1.69 per share in the Company and is based on an agreement between the Company and the sellers and is thus assessed in terms of market. Through the set-off issue, 5,029,581 Remuneration Shares are issued, which corresponds to an increase in the share capital of SEK 251,479.05 and a dilution of approximately 2.5 percent.

Following the issue of the Remuneration Shares regarding the acquisition of Juica AB, the share capital in Frill will be distributed in accordance with the following table.

<i>Shareholders</i>	<i>Shares</i>	<i>Share</i>
Frill's existing shareholders	198,492,010	97,5 %
Remuneration shares Juica AB	5,029,581	2,5 %
Total	203 521 595	100 %

Responsible party

This information is such information Frill Holding AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the contact person below, for publication on May 18, 2021 at 19.05.

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About the Frill Group

Frill is an innovative company that has developed a unique food tech platform for the development of products within functional foods. Through organic growth and acquisition strategy, the company will become a leading company in Functional foods in the Nordics and contribute to better health and quality of life. Current brands within the Frill Group are: iQ Fuel, Homie Life in Balance, Bezzt of Nature, Nathalie's Direct Trade, Frill, Add Ice Cream, Bacoccoli and Juica.

Frill Holding creates healthy dietary alternatives based on scientific facts and delivers affordable and nutritious diets to consumers. The company is based in Stockholm and is listed on the Nasdaq First North Growth Market, short name FRILL B. FNCA Sweden AB is the company's Certified Adviser. Tel. +46 (0) 8 528 00 399, email info@fnca.se

The Frill Group consists of nine companies: Frill Holding AB (publ), Add Nutrition AB, Zendegii Frill Ltd. (UK), Frill Inc. (USA), Bezzt AB, Kling Homie AB, Nathalies Direct Trade AB, Juica Sverige AB and iQ Fuel AB.

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