



PRESS RELEASE

Malmö, October 1, 2019

Complementary acquisition in customized sustainable packaging solutions in Australia

On October 1 2019, Duni's subsidiary BioPak Pty Ltd acquires 100% of Horizons Supply Pty Ltd from entrepreneurs Andrew Burgess and Dov Brener. Horizons Supply Pty Ltd is a specialist in customized sustainable packaging solutions within the food service industry in Australia which complements BioPak's services in a good way. Horizons' annual turnover is approximately SEK 60 m with an operating margin in line with Duni's financial targets.

Horizons Supply Pty Ltd was started in 2013 and exhibits strong growth by offering customized and more environmentally-conscious packaging solutions to key customers in Australia. Assortment is mainly built on fiber based and cardboard products with additional items to fulfil the customers' requirements for complete solutions. Today the company employs six employees and has its office in Melbourne.

The purchase price is approximately SEK 40 m for 100% of the company and is covered within existing loan facilities. 80% of the purchase price will be paid on the acquisition date and 20% will be paid as an additional payment on October 1 2020. The acquisition will be reported within Business Area New Markets in Duni as from October 1 2019.

"This is a strategically important acquisition to further strengthen our growth in sustainable packaging solutions", says Johan Sundelin, President and CEO Duni.

For more information, contact

Johan Sundelin, President and CEO, tel. +46 734 19 61 83

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

Duni is a leading supplier of attractive and convenient products for table setting and take-away. The Duni brand is sold in more than 40 markets and enjoys a number one position in Central and Northern Europe. Duni has some 2,500 employees in 24 countries, headquarters in Malmö and production units in Sweden, Germany, Poland, New Zealand and Thailand. Duni is listed on Nasdaq Stockholm under the ticker name "DUNI".

1 (1)