

Malmö, March 20, 2020

## Duni Group is taking action to deal with the effects of the COVID-19 pandemic and to propose the AGM to withdraw the payment of the dividend

*Duni Group ended 2019 with improved result and a strong financial position. During the first quarter, the global economic situation has changed dramatically as a consequence of the COVID-19 pandemic. Duni Group is already pursuing a number of measures aimed at limiting the spread of infection and protecting the health of our employees and customers. A cost-reduction program is now also being launched in order to meet a considerable drop in demand as a consequence of the pandemic.*

The important measures now being taken all over the world in order to slow down and stop the transmission of COVID-19 are having major consequences for some of Duni Group's main customer groups, hotels and restaurants. The dramatic drop in demand from these customer segments is expected to result in negative effects on sales during the second quarter. The impact on the following quarters is depending on how the pandemic develops.

The cost-reduction program we are now launching includes a number of activities such as reduced working hours, deferred investments, a halt to new recruitment and consultancy costs, and a travel ban. The implementation of these measures is expected to take almost immediate effect and with no restructuring costs, which means that it will essentially have an impact as of the second quarter.

Our production is operational, and our delivery network is working, which means that we can deliver incoming orders, but we are adapting production on an ongoing basis in line with demand in the market.

As an additional measure, the Board of Directors of Duni Group took the decision today at an extraordinary Board meeting to propose to the AGM that the share dividend of SEK 5 per share for 2019, which has already been announced, should be canceled and therefore no dividend shall be paid.

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*Duni Group is a market leader in attractive, sustainable and convenient products for table setting and take-away. The Group markets and sells two brands, Duni and BioPak, which are represented in more than 40 markets. Duni Group has some 2,400 employees in 24 countries, headquarters in Malmö and production units in Sweden, Germany, Poland, New Zealand and Thailand. Duni Group is listed on NASDAQ Stockholm under the ticker name "DUNI". ISIN-code is SE 0000616716. This information is information that Duni AB 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 above at 11:55 CET on March 20, 2020.*

[Duni.com](http://Duni.com)

“We find ourselves in a challenging situation. Our focus has been and remains on taking care of our staff and our customers as best we can. With the cost program we have launched, combined with the proposal to cancel the dividend, we aim to strengthen the company’s ability to bridge this drop in demand and to remain a strong company,” says Johan Sundelin, President and CEO of Duni Group.

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