

Axel Johnson becomes partner in Matsmart

D-Ax, Axel Johnson's arm for investment in startup companies, becomes partner in Matsmart. Matsmart (www.matsmart.se) is an e-commerce business selling food and other groceries that in many cases would otherwise have been thrown out. The reasons vary, but it often depends on packaging changes, seasonal items, as well as short or passed best-before dates.

In 2016, Matsmart saved 708 tonnes of food from being destroyed and the company currently runs at an annualized turnover of just over 200 million. Matsmart was launched in Sweden in 2014 and has since expanded to Norway and Finland.

Today, approximately 75 percent of the Axel Johnson Group's cash flow stems from operations through Axfood and Martin & Servera. Food is and will continue to be an important part of Axel Johnson's business. Matsmart is a new, innovative actor in the food sector, both complementing and challenging existing positions. Matsmart is a "pure player" e-commerce player, and has managed to quickly build a solid business with all the necessary infrastructure. As more and more consumers start shopping online, price will be more important. Matsmart has a very clear low-price position. And so, Matsmart is building a whole business idea to buy and then sell what else has become a food win in the food production chain.

"For Axel Johnson, this is a strategic investment: It's in food, it's e-commerce, it's low cost and it's sustainable business. We hope to follow Matsmart for a long time to come", said Mia Brunell Livfors, CEO Axel Johnson.

"We are impressed by the team. They have managed to build a solid business in a short period of time. With the help of new capital and new shareholders, they will be able to continue expanding in Sweden and throughout the Nordic region", said Louise Hagen, Head of D-Ax.

About D-Ax:

By investing in startup companies, the intention is to develop the Group's operations through renewal. Focus on investment is in trade, food and logistics. The investment in Matsmart means that D-Ax is a partner in seven star