



## Bayn Europe AB acquires Pändy Foods AB

### Bayn Europe AB acquires Pändy Foods AB and merges operations to build a leading Food Tech group.

Bayn Europe AB ("Bayn") and Pändy Foods AB ("Pändy") have entered into a Letter of Intent on Bayn acquiring Pändy with the intention of creating a fast-growing and strong international Food Tech Group. Together, the companies have a unique market position for technology, development of raw materials and production to create the next generation of sugar-reduced and healthy food products. Bayn's ownership will account for approximately 51% of the combined value of the group. The acquisition will be financed primarily through the issue of new shares.

Pändy is a young and innovative production technology company that produces, sells and markets products under its own brand Pändy. In 2019, the company had sales of approximately SEK 11.6 million and is expected to have significant growth in 2020. In December at the Stockholm Fitness Festival, a successful launch of the new brand profile "Everyday Snack, Monday To Sunday" was carried out, where several of the products that Bayn and Pändy have produced were in focus.

Pändy has an experienced product-innovation team, a high knowledge of production technology and product customization as well as a history of rapidly establishing innovative products in several markets. At the same time, Bayn has unique expertise in sweetening with plant-based ingredients and a strong raw material technology.

Together, the companies complement each other well with an increased technology level and strengthened position as a fast-growing raw material and product supplier. By covering the entire FMCG value chain, the group will focus on effective holistic testing and the launch of new innovations as well as having the necessary prerequisites needed to quickly establish new raw materials and products in the market.

As the group will be active within several verticals of the value chain, risk diversification also increases and creates favourable conditions for further acquisitions. The merger also includes several synergies through consolidation, which contribute to a more efficient organization and good conditions for increased growth and profitability.

*We see a very exciting business opportunity in Bayn acquiring us and the Food Tech Group that we will build together. Developments in the market are fast and we are constantly being contacted by major players who want to collaborate with us and buy the technology and production with the product portfolio we provide. Together with the team at Bayn we see a great opportunity to grow significantly faster and act on incoming inquiries as well as create a leading company group for the future of healthy foods and sugar-reduced products.*

*– Simon Petrén, CEO of Pändy Foods AB*

*We have now collaborated with Pändy for a while, where we have noticed the clear synergy effects and the opportunities that we would pose as a united business group. The companies complement each other very well, both organisationally, fundamentally and visionary. We see this as a natural next step in the company's development. Together we become a total supplier from field to fork for raw materials to finished consumer products. We are already well advanced in the process of launching several new products, where Pändy will in future become a state-of-the-art showcase to other brands that the product and raw materials works all the way out to the end consumer. – Patrik Edström, CEO Bayn Europe AB*

It is the Board's assessment that together, the companies will be able to utilize synergies in a very efficient way and create the right conditions to build a market-leading group within Food Tech.

The acquisition of Pändy Foods AB is subject to the usual due diligence process and is conditional on a decision by the shareholders in Bayn before a binding agreement is reached between the parties. The process starts immediately and is expected to be completed in January. Thereafter, a final agreement is signed including the terms of the acquisition. The acquisition is planned to be completed during the first quarter of 2020.

More information about the acquisition and the terms and conditions for the same will be announced as soon as a final agreement is signed.

Chairman of the Board & CEO Pändy Foods AB  
Chairman of the Board and CEO Bayn Europe AB (publ)

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This information is such information which Bayn Europe AB is required to disclose according to EU's Market Abuse Regulation. The information was provided by the above contact person for publication on 10 January 2020 at 15.20 CET.

Bayn Europe is an independent supplier of cutting edge and healthy sugar reduction solutions for the food and beverage industry. Bayn's ingredient solutions from natural sources, refined through scientific research and extensive market experience, facilitate new healthier formulations and recipes focused on taste and texture to help food and beverage companies around the world reduce sugar and calories in their products. For more information [www.bayneurope.com](http://www.bayneurope.com)

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