



Bayn completes acquisitions of Green Sales Distributions and Golden Athlete

Bayn Group AB (publ) ("Bayn"), a foodtech group in sugar-reduced and functional foods, has completed the acquisitions of Green Sales Distributions AB ("GSD"), a Swedish foodtech company that is a leading eco-supplier of various types of functional sweets and FMCG products, and Golden Athlete AB ("GA" and together with GSD the "Companies"), a Swedish foodtech company with the leading Nordic brand for sugar- and calorie-free sauces and dressings, which were published by Bayn on 19 and 20 November 2020.

"It feels great to complete the acquisitions now before the year end and we are entering 2021 with full focus on continued growth and new acquisitions. Through the acquisitions of Green Sales Distributions and Golden Athlete, we bring in several exciting brands that strengthen our position in the health-sector and make us a leading player in the segment. Both Companies fits perfectly into our strategic platform are proven to deliver strong cash flows, sales and profitability with continued growth. The Companies' founders are recognized and very talented entrepreneurs in their respective areas. It's with great pleasure that we in the management and company board welcomes Krister, Magnus and Tomas with their respective teams to Bayn Group." says Simon Petrén, Vice President of Bayn Group AB.

Bayn has paid the fixed purchase price for the shares in GSD by paying approximately SEK 26 million in cash to the sellers. In addition, the board of Bayn has decided on the issue and allotment of 2,380,953 shares in Bayn to the sellers. The newly issued shares correspond to a value of approximately SEK 25 million (ie SEK 10.50 per share, a premium of 32% to VWAP the day prior to the agreement date). Of the cash part, approximately SEK 21 million was repayment of loans to the sellers and approximately SEK 1 million of the amount will be reduced from the earnout price. The sellers of GSD have been paid in full for the subscribed and allotted shares in the form of shares in GSD and set-off of debt of SEK 17 million. Bayn's share capital will be increased by approximately SEK 523,809 in connection with the issue.

All other conditions for the completion of the transaction have been met and Bayn has thus taken over the shares in GSD. An earnout based on certain key figures in GSD will be paid during 2021. The earnout price can amount to a maximum of approximately SEK 23.5 million.

Of the fixed purchase price for the shares in GA of SEK 13 million, Bayn has paid approximately SEK 2.5 million in cash to the seller. In addition, the Board of Directors of Bayn has decided on the issue and allotment of 731,776 shares in Bayn to the seller. The newly issued shares correspond to a value of approximately SEK 7.7 million (i.e. SEK 10.50 per share, a premium of 24% to VWAP the day prior to the agreement date). The seller of GA has been paid in full for the subscribed and allotted shares in the form of shares in GA. In connection with the issue, Bayn's share capital will be increased by approximately SEK 161,000. The remaining part of the fixed purchase price of approximately SEK 2.8 million must be paid by Bayn no later than December 28, 2021.

All other conditions for the completion of the transaction have been met and Bayn has thus taken over the shares in GA. An earnout based on certain key figures in GA will be paid during 2021 and 2022. The earnout price can amount to a maximum of approximately SEK 4.9 million.

The Companies have forecasted net income and adjusted EBITDA for 2021 of approximately SEK 297 million and approximately SEK 18.7 million, respectively.

Both acquisitions are financed with existing cash and issued shares in Bayn. The Companies will be consolidated as subsidiaries in the Bayn as of December 28, 2020 in the financial reporting.

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About Bayn Group

Bayn Group is a Swedish foodtech group, supplying cutting edge and healthy sugar reduction solutions for the food and beverage industry. Bayn's ingredient solutions, refined through scientific research and extensive market experience, facilitate new formulations and recipes that improve the taste and texture of the next generation of sugar-and calorie reduced products.

Bayn is listed on Nasdaq Stockholm, First North Growth Market, under the ticker BAYN
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