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Bayn completes acquisition of The Humble Co.

Bayn Group AB (publ) ("Bayn"), a foodtech group in sugar-reduced foods, has today completed the acquisition of The Humble Co. AB ("Humble"), a world-leading company and brand within the FMCG vertical ECO & Sustainability with a primary focus on Health & Beauty and oral care products, which was published by Bayn on February 18, 2021 ("The Transaction").

"It feels fantastic that we have now completed the transaction with Humble and can move forward with full focus on the next steps. Through the acquisition, we bring a fantastic company with a high-performing and entrepreneurial team. Additionally, we have now enabled the ECO & Sustainability vertical and taken a strategic position towards becoming a leading player of FMCG products of the future and strengthening the capacity to challenge the large companies. In combination with the proposed name change "Humble Group" and the new branding that we will roll out, we already see a positive effect, having several entrepreneurs who have heard of our transition and wants to become part of the future group. Together we will be a stronger force to reckon with and it is clearer to me than ever that the need for this type of challenger - a home for entrepreneurs with core values of future-focused products and brands that contribute to human health, the planet's sustainability and innovation, are a macro trends here to stay. It is with great pleasure that we in the management and the board welcome Noel and team Humble to Bayn." says Simon Petrén, CEO of Bayn Group AB (publ).

"It's incredibly exciting that The Humble Co. is now formally part of Bayn and the future Humble Group, where we form a group with an efficient platform which means that together we have the opportunity to become a leading player for the FMCG products of the future. With The Humble Co.'s strong reputation and export network as well as sales to over 40,000 stores added to the Group, we will quickly be able to take Tweek, Pändy, Slender Chef and Green Star to new markets and heights. I will now take position as Deputy CEO of the Group and have the operational responsibility for the group sales, marketing and distribution, where I see enormous potential in the brand portfolio that the Group has. With the high sales of e.g., Tweek per store in Sweden, we can multiply sales in a short time if we only scale out in a fraction of the stores and markets where we got to know buyers and distributors over the years with Humble. The entire team is very much looking forward to starting to realize all the soft and tangible financial synergy effects in the form of potential cross-selling, marketing and distribution that arise in connection with the transaction. Here we go!" says Noel Abdayem, CEO and founder of The Humble Co. AB.

Humble has been acquired on a cash and debt-free basis to a value of approximately SEK 797 million for a purchase price of SEK 809 million. Bayn has paid approximately SEK 608 million of the purchase price by paying approximately SEK 198 million in cash to the sellers and by the Board of Directors of Bayn having decided on the issue and allotment of 28,580,838 shares in Bayn to the sellers. The newly issued shares will be issued at the volume-weighted average price (VWAP) 30 days before the conclusion of the letter of intent on February 3, 2021 and corresponds to a value of approximately SEK 410 million. The sellers of Humble have

paid full payment for the subscribed and allotted shares in the form of shares in Humble. In connection with the issue, Bayn's share capital will be increased by approximately SEK 6,287,784.

All other conditions for the completion of the transaction have been met and Bayn has thus taken over the shares in Humble. An additional purchase consideration corresponding to an amount of 0.5x adjusted EBITDA for 2021 and 2022 will be paid during 2021 and 2022.

The transaction has been financed through a combination of existing cash, issuance of consideration shares and a bond issue of approximately SEK 200 million on Bayn's outstanding bond loan (ISIN: SE0015243472). Following the bond issue, Bayn has issued a total of SEK 300 million within the framework of its outstanding bond loan of SEK 500 million.

Rämsell Advokatbyrå AB is legal advisor to Bayn in connection with the Transaction. Carnegie Investment Bank AB (publ) is financial advisor to Bayn and Gernandt & Danielsson Advokatbyrå KB is legal advisor to Carnegie in connection with the bond issue. Rothschild & Co. is a financial advisor and Baker & McKenzie Advokatbyrå KB is a legal advisor to the sellers of Humble in connection with the Transaction.

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The information in this press release has been published, through the agency of the contact person above, at the time stated by Bayn Group's new distributor Cision at the publication of this press release.

About Bayn

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. For more information www.bayngroup.com

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

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