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HUMBLE ACQUIRES WELLIBITES – TAKES A LEADING POSITION IN HEALTHY SWEETS

Humble Group AB (publ) (“Humble”) has entered into a binding agreement with the owner of Wellibites AB (“Wellibites” or the “Company”) regarding the acquisition of all the shares in the Company. Wellibites is a fast-growing company and leading brand within sugar-free and vitamin-enriched sweets. Since the launch, the company has experienced strong growth with good profitability and is forecasting a net income of SEK 21.1 million and an EBITDA of SEK 5.1 million for the coming 12 months.

“We are very excited to welcome Sara and her company Wellibites to Humble Group. The acquisition is perfectly positioned and further solidifies our leading position within the health section of sweet. During recent years we have had the pleasure of following the Company, and we are very excited to see what we can achieve together using the tools and synergies that Humble’s structural platform offers. Given that Wellibites has managed to quickly gain a strong position within the Swedish market, strictly through organic growth, we also see large opportunities to develop the brand and Company to an international success. It is with great pleasure that we welcome Sara Serray and Wellibites to Humble Group” says Simon Petré, CEO of Humble Group AB (publ).

“I see great potential with the combination of Wellibites innovative, healthy and delicious sweets and Humble Group’s ambitions and desire to develop the health & wellness segment. We both have a clear vision of contributing to a healthier world and to be the pioneers in the market’s development towards a stronger focus on sustainability. There is a large opportunity for synergies and being part of the group opens for many exciting growth possibilities. Wellibites has had a fantastic development since the start, and this is an exciting next step in our journey to grow even faster and to take a leading position on a global scale as well.” Says Sara Serray, CEO of Wellibites AB.

THE TRANSACTION IN BRIEF

- The Company is forecasting a net income of SEK 21.1 million and an EBITDA of SEK 5.1 million for the coming 12 months.
- Since the launch of the Company, they have experienced strong organic growth with good profitability.
- A majority of the purchase price shall be paid out in shares which will be emitted to a price of SEK 24.31, which equals a premium of circa 13 % compared to yesterday’s closing price.

- The Company's brand Wellibites is a leading brand in the Nordics within sugar-free and vitamin-enriched sweets, where the majority of sales comes from Sweden and Norway.
- Combined with Humble's existing offering of functional candy products, Humble Group secures a strong position within the healthy section of the grocery and service trade markets.
- The management of Humble and the Company has identified several material synergies with the potential to distribute Wellibites' products globally through Humble's distribution network with more than 50 000 points of sales.
- The seller has entered into a lock-up agreement regarding 90 percent of the shares which is received as a part of the purchase price for a period of 18 months starting from the entry date.
- The Company's founder has committed to continue to manage and develop the Company under a minimum of three years after the completion of the transaction.

BACKGROUND AND MOTIVES

Wellibites AB is the leading Swedish brand within sugar-free, vegan and vitamin-enriched sweets. There is a wide range of products with five different flavors within the product portfolio, all of which are vegan, completely free from sugar, gluten and palm oil as well as being enriched with different vitamins and minerals. In a very short amount of time the Company has gained a strong distribution network in the pharmacy market, as well as the grocery and service daily trade markets, where the majority of sales comes from the Swedish and Norwegian market. Humble and the Company has identified several potential material synergies for increased growth and profitability, such as global distribution.

Sara Serray is the founder and entrepreneur behind Wellibites AB, an educated pharmacist and diet expert. She has a solid entrepreneurial background within the product development, sales and marketing of confectioneries and FMCG products, where she has managed to build a strong and fast growing company with high organic growth in a short period of time.

ADVISORS

Rämsell Advokatbyrå AB has been the legal advisor to Humble and Mannheimer Swartling Advokatbyrå AB has been the legal advisor to the seller of Wellibites for 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 Humble's Group's new distributor Cision at the publication of this press release.

About Humble Group

Humble Group is a Swedish food-tech and FMCG-group, supplying the next generation of products that are good for people and the planet. Humble targets the segments of foodtech, eco, sustainability and vegan to drive high organic growth, acquisitions and utilize synergies in the different operation entities: Brands, Distribution, Manufacturing and Ingredients and R&D. Humble's technology 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-reduced, sustainable and vegan products. For more information visit www.humblegroup.se

HUMBLE Group is listed on Nasdaq Stockholm, First North Growth Market, under the ticker HUMBLE, FNCA Sweden AB is Humble Group's certified adviser. Tel: 08-528 00 399 E-mail: info@fnca.se

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