



 **Scandi Standard**

**PRESS RELEASE, 19 May, 2015**

## **Scandi Standard acquires Huttulan Kukko Oy's business in Finland**

Scandi Standard has concluded an agreement to acquire Huttulan Kukko Oy's (Huttulan) business in Finland. The agreement is conditional upon receiving certain bank and supplier consents, which are expected within a few weeks. Scandi Standard will pay a price of €10m now, of which €5m is debt assumed. The price may increase to €13m over five years, depending on future performance.

Huttulan started operations last year in a newly built facility and has developed a premium concept based on Finnish chicken which it sells to retail and foodservice customers. Since February 2015, Huttulan has also sold limited quantities of the Swedish Kronfågel brand to its customers in Finland. There are 42 employees and the facility is currently processing approximately 1.4 million chicken per annum, but has the capacity for up to 10 million chicken per annum.

"I am very pleased to announce this acquisition. Finland is a very attractive market for Scandi Standard which shares many of the features of quality, health and welfare of chicken with the other Nordic countries. This acquisition brings to Scandi Standard an established team in Finland with a new business and a new processing facility. It is a good first, small step into this promising market." comments Leif Bergvall Hansen, CEO of Scandi Standard.

The acquisition is not expected to have a material impact on Scandi Standard's consolidated sales and earnings in 2015.

### **About Scandi Standard**

Scandi Standard is the largest producer of chicken in the Nordic Region with leading positions in Sweden, Denmark and Norway. We produce, sell and market chilled, frozen and processed chicken under the strong brands Kronfågel, Danpo, Den Stolte Hane, Vestfold Fugl, Ivars and Chicky World. In Norway eggs are also sold and produced under the Den Stolte Hane brand. We have a total of approximately 1,650 employees and sales of more than SEK 5 billion. For more information, visit [www.scandistandard.com](http://www.scandistandard.com)