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Fazer has agreed to buy Kaslink

Fazer Group focuses on its fast-moving consumer goods and direct-to-consumer businesses and has agreed to buy Kaslink. Kaslink is a family-owned company specialised in developing and manufacturing premium Scandinavian food products, including cooking products, drinks and snacks. Nutritionally rich and sustainable Nordic oats play a central role in the company's production. With this acquisition, Fazer is speeding up its transformation into a modern sustainable food company with a joint direction.

Fazer Group continues executing its growth strategy and has agreed to acquire Kaslink, an expert in oat products. Fazer places the consumer first. Today's conscious consumers value convenience and well-being and expect companies to operate in a responsible and sustainable manner.

"We are excited to announce this acquisition as it would be a perfect match for Fazer in executing our strategy. Kaslink is an innovative actor with strong commercial insights, modern production facility and proficiency in production based on technological know-how. These create a highly competitive foundation for selling, marketing and producing sustainable oat-based products on an international scale," says Christoph Vitzthum, Fazer Group's President and CEO.

Plant-based products and solutions are strategic growth areas for Fazer

Fazer Group's objective is to grow in Northern Europe and beyond with desirable, meaningful branded food experiences in growing categories. The growth is built on a group-wide consumer centric approach and innovations and close customer cooperation across Fazer Group's businesses and it is fuelled by investments in growth, both organic and through M&A.

Kaslink is an innovative and flexible company with a high quality consumer offering. The Kaslink Aito product family is made from Nordic oats and consists of non-dairy drinks, cooking products and snacks. Kaslink has developed well in the Finnish market and its entry into the highly competitive Swedish market has also been successful, creating a platform for future growth in this market. Kaslink is planned to become part of the Fazer Lifestyle



Foods business area which focuses on non-dairy grain products, plant-based meals and on-the-go snacking.

Juha-Petteri Kukkonen, Chief Creative Officer and one of the three brothers who own Kaslink, says: "We have created a unique basis for the oat business, a proof of which is that the nearly 130-year-old Fazer wants to embrace the Kaslink Aito product family created by us, the Kukkonen family, and our story that already has such a great beginning."

Rapidly growing demand for well-being and sustainability

Health and well-being as well as sustainable lifestyles are strong global consumer trends and the superfood, oats, is booming worldwide. Nordic oats are of superior quality and are considered the best in the world due to the special growing conditions found nowhere else in the world - the pure nature, long winters and long bright summers.

The total market for non-dairy products in Western Europe is growing at a yearly rate of over 17 per cent. Fazer sees great growth opportunities in oats and, during the past few years, the company has invested 30 million euros in its milling business in Finland and Sweden. Fazer's strength is that the company covers the whole value chain from production to the consumer's table. In January 2019 Fazer announced that the company is investing 40 million euros in an oat hull based xylitol manufacturing facility in Finland. The investment strengthened Fazer's position as a forerunner in value added grain-based products.

Raino Kukkonen, the founder of Kaslink, says: "Within the family, we had considered different options for some time already. We came to the conclusion that our ambition to grow would require more substantial resources. We found that the best solution would be to move on with a new, significantly larger partner. It is of paramount importance to us that the ownership should remain in Finland. Fazer is a Finnish family-owned company with whom we share the wish to change how the world will eat in the future."

The transaction is subject to the Finnish Consumer and Competition Authority approval.

Fazer Lifestyle Foods in brief

- Established 2017
- Net sales 121 M€ in 2018
- 290 employees
- Non-dairy foods and drinks, plant-based meals, on-the-go snacking and smoothies, porridges, mueslis, cereals and Fazer Mills' B2B products (flours, mixes)



- Brands: Fazer Alku, Fazer Yosa, Froosh and Frebaco
- Operates in all Nordic countries

Kaslink in brief

- Established 2001
- Net sales 65 M€ in 2018
- 170 employees
- Family-owned company located in Korja, southeast Finland
- Brands: Kaslink Aito, Maire, Korja, The Vesi and Nordic Cuisine
- Products are sold in over 15 countries in Europe
- Great Place to Work® -certificate

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Fazer Group

In 1891, the young Karl Fazer opened his first café with a mission to make food with a purpose – and a passion to create moments of joy for all the people around him. It became Northern Magic. Made Real. Today, Fazer is an international family-owned company offering quality bakery, confectionery, biscuit and grain products, plant-based meals, non-dairy products, on-the-go food & drinks as well as food and café services. The Group operates in nine countries and exports to around 40 countries. The success of Fazer has been built on Karl Fazer's vision, values and fearless creativity: the best product and service quality, beloved brands, the passion of skilful people and responsible ways of working. In 2018, Fazer Group had net sales of 1.6 billion euros and more than 15,000 employees. Fazer's operations comply with ethical principles that are based on the Group's values and the UN Global Compact.

Northern Magic. Made Real.