



Media release
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Fazer buys Kaslink – the transaction has been approved by the Finnish Competition and Consumer Authority

Fazer Group has finalised the acquisition of the Finnish food company Kaslink, the transaction having been approved by the Finnish Competition and Consumer Authority. Kaslink is well positioned on the Finnish market and has recently made a strong entry to the Swedish market. Kaslink's products are sold in over 15 countries all over Europe. With this acquisition, Fazer is speeding up its transformation into a modern sustainable food company with a joint direction.

Fazer Group focuses on its fast-moving consumer goods and direct-to-consumer businesses and buys the family-owned Kaslink. Established in 2001, Kaslink is an innovative and flexible company with a high-quality consumer and food service offering. Kaslink concentrates on developing and manufacturing premium Nordic food products, including cooking products, drinks and snacks. The company acquired will become part of the Fazer Lifestyle Foods business area, which focuses on non-dairy products, plant-based meals and on-the-go snacking.

Christoph Vitzthum, President and CEO, Fazer Group says: "We are pleased to announce that the acquisition has been approved. Kaslink is a perfect match for Fazer in executing our strategy. Kaslink is an innovative actor with strong commercial insights, a modern production facility and proficiency in production based on technological know-how. These create a highly competitive foundation for selling, marketing and producing meaningful branded food experiences in Northern Europe and beyond."

Fazer sees great opportunities in the future

Fazer acquired 100 per cent of Kaslink's shares from the company's founder Raino Kukkonen and his sons Tuomas, Juha-Petteri and Matti Kukkonen. All the employees currently employed by Kaslink, including the Kukkonen brothers will continue as employees of Fazer Group.

"We highly value the work of the Kukkonen family and the whole Kaslink team, and share their wish to change how the world will eat in the future. We have great expectations for the growth and internationalisation of the non-dairy category. Oats are booming, and we want to facilitate a plant-based lifestyle in



order to promote people's well-being and - at the same time - to do good for the planet," Christoph Vitzthum adds.

The total market for non-dairy products in Western Europe is growing at a yearly rate of over 17 per cent. Nutritionally rich and sustainable Nordic oats are considered the best in the world due to the special growing conditions found nowhere else in the world.

Juha-Petteri Kukkonen, Chief Creative Officer, Kaslink, says: "We are delighted that the acquisition has been approved. We look forward to conquering the world with the excellence of Nordic oats."

Kaslink's dairy production will continue as until now in close cooperation with the local farmers.

Fazer Lifestyle Foods in brief

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

Additional information:

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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.