



Media release
15 April 2021

Fazer Group's Annual Review 2020 published

Today, on 15 April 2021, we have published our Annual Review 2020.

Fazer, the Food Experience Company, celebrating its 130th anniversary this year, is financially strong and has a clear strategy for the future. Strengthening the Fazer brand is part of our strategy implementation and supports us as we solidify our position as the number one FMCG brand in Finland and continuously develop our position in the Northern European markets.

Building on Fazer's mission Food with a purpose, the Annual Review describes the progress made in the execution of Fazer's strategy and discusses our business and sustainability performance during 2020. The completion of the sale of Fazer Food Services at the beginning of the year allowed us to increase the focus on implementing our FMCG strategy as well as to strengthen our market positions. Despite the exceptional circumstances brought on by the COVID-19 pandemic, our overall business performance was good, and we succeeded in achieving several significant milestones in our strategy, in which innovations and foodtech play an important role.

Our focus on innovations was recognised during the year: Fazer's new xylitol factory exemplifying our work to promote circular economy was awarded with the Finnish Star Act 2020. The factory is unique as it utilises oat hulls that are generated as side stream of the oat milling process, to produce xylitol with state-of-the-art technology. Another awarded Fazer innovation was the nutritious novelty Oat Rice which was recognised with the Swedish Food Award 2020. Both innovations demonstrate our commitment to sustainability, which is an integral part of Fazer's strategy. We will continue developing the sustainable food solutions of the future to benefit both people and the planet.

Our vision is to build an emotional bond with the consumers as we work towards being present in all the memorable moments that can make a perfect day. Our brand promise Northern Magic. Made Real. defines us and our strong relationship with consumers.

As part of our Annual Review process we also renewed our visual identity. The new Fazer pattern is based on elements representing our businesses and it honours the northern design language with a sophisticated and simplistic style. The family which we introduced last year in the Annual Review's visual storyline has adapted to the changes in everyday life brought by the pandemic.



The Annual Review includes a business and sustainability review, a Corporate Governance statement, the Board of Directors' report and, in a separate document, the Financial Statements 2020.

Fazer Group's Annual Review and the Financial Statements are available at:
<https://www.fazergroup.com/annualreview>

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Fazer Group

Fazer, The Food Experience Company, enables people to enjoy the best moments of their day. 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. Shaping the next tastes, traditions and food experiences, Fazer's vision is Towards Perfect Days. Fazer wants people to experience the Northern Magic it creates and builds on its strong heritage, consumer first approach and innovations to create the sustainable food solutions of the future. The Group focuses on fast-moving consumer goods, operates in eight countries and exports to around 40 countries. In 2020, Fazer Group had net sales of 1.1 billion euros and almost 8,500 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.