



Press release

13 December 2021

## **Fazer has agreed to buy Swedish plant-based drink producer Trensums Food**

**Fazer Group continues executing its growth strategy and has agreed to acquire Trensums Food AB, a Swedish market-leading producer of plant-based drinks, with a strategic focus on oat drinks. Trensums Food AB, together with its fully owned subsidiary, generated 779 MSEK (about 77 MEUR) of net sales in the fiscal year ending April 2021. Trensums Food is currently owned by Profuragruppen. This acquisition is a further step in the implementation of Fazer's growth strategy and ambition to become one of the leading players in non-dairy and plant-based food in Northern Europe. The transaction is subject to Swedish Competition Authority approval.**

The global demand for plant-based drinks, especially oat drinks, is currently growing strongly due to the good taste profile as well as low environmental impact. With its sizeable capacity, efficient operations and state-of-the-art production, Trensums Food, one of the leading oat drink producers in Europe, is well positioned to answer to the growing demand for plant-based food. The acquisition, which will multiply Fazer's oat drink production capacity, provides Fazer a platform for further growth and access to new non-dairy markets. Trensums Food will become part of the Fazer Lifestyle Foods Business Area which focuses on oat-based non-dairy products, breakfast products, fruit-based snacks, plant-based meals and foodtech.

"Fazer's growth is based on in-depth consumer insights turned into innovative products and meaningful food experiences. Consumer demand for nutritious plant-based foods is growing fast and our ambition is to become one of the leading players in oats and plant-based food in Northern Europe. The acquisition gives Fazer an even stronger foothold in a rapidly growing category and the opportunity to expand in our current and future markets. With its long history in oat drinks, Trensums Food will also offer us extensive manufacturing and R&D expertise to further strengthen Fazer's already strong know-how in oats", says **Christoph Vitzthum**, President and CEO of Fazer Group.

"I am very pleased that Fazer, the Nordic food experience company with a long history, will be the new owner of Trensums Food AB. In Fazer we see a strong owner, who is good at oats and wants to invest in plant-based products. This creates good opportunities for Trensum's continued development, which of course is also positive for Tingsryd", says **Mikael Thörnkvist**, CEO of Profura AB, owner of Trensums Food AB.



Fazer is transforming into a modern sustainable food company and continues executing its ambitious growth strategy, positioning itself as a leading plant-based player in Northern Europe. In 2019, Fazer acquired Kaslink, a Finnish company specialised in developing and producing plant-based food. The modern production facility is located in Koria, Finland, and it specialises in developing and producing Nordic food products including oat-based Fazer Aito oat drinks, snacks and cooking products. To speed up the organic growth, Fazer is currently investing in increased non-dairy capacity in Koria. Trensums Food AB is also investing in additional non-dairy capacity, to be ramped up during 2022.

Over the last three years, Fazer has invested a total of approximately EUR 200 million in its home markets. Most of the investments have been made in developing the oats business of the company. Recently, Fazer doubled its oats milling capacity. The investment made was equally divided between the mills in Lidköping, Sweden and Lahti, Finland.

#### **Trensums Food AB in brief**

Trensums Food is a growth company and a leading player in liquid plant-based foods with oat drink as its main focus. The company was the first in the world to commercially produce oat drinks and today Trensums Food sells its oat drinks to a large part of the world. In recent years, Trensums Food has invested in expanded capacity based on strong demand, which continues to grow - setting the stage for further growth in the future. Trensums Food is part of Nordic Food Group AB, owned by Profura AB. Trensums Food AB, together with its fully owned subsidiary, generated 779 MSEK (about 77 MEUR) of net sales in the fiscal year ending April 2021. Trensums Food has approximately 180 employees working in Tingsryd in southern Sweden.

#### **Additional information:**

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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.