

Fuud publishes Full Year Report 2021

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Financial information for the period October-December 2021 *

- Net sales for the period amounted to SEK 18,608 thousand (108), which means a growth of + 16% compared to the period July-September
- Operating profit for the period before depreciation amounted to SEK -21,956 thousand (-502)
- Equity at the end of the period amounted to SEK 178,526 thousand (25,800)
- Earnings per share amounted to SEK -0.1 (-0.01)
- Cash flow from operating activities for the period amounted to SEK -22,824 thousand (-193)
- Cash and cash equivalents at the end of the period amounted to SEK 17,717 thousand (8,210)

Proforma January-December 2021 **

- Net sales for the period amounted to SEK 69,511 thousand
- Operating profit for the period before depreciation amounted to SEK -79,361 thousand
- Operating profit for the period before depreciation / adjusted for restructuring and acquisition costs amounted to SEK -70,586 thousand

* Regarding comparative figures in financial information: Fuud AB acquired all shares in Bezzt AB on December 15, 2020. This acquisition is reported in accordance with the principles for reverse acquisition. Therefore, only comparative figures are shown for net sales and earnings for the acquired companies for the period 15 December 2020 to 31 December 2020 and for Bezzt AB for the full year.

** The proforma report shows what the consolidated income statement would have looked like if the acquisitions of Beijing8, iQ Fuel, Juica, Nathalie's Organic and Homie had been completed as of January 1, 2021.

"During the fourth quarter, we secure several important sales agreements, at the same time as some of the autumn's central listings in the grocery trade begin to take effect. We increase sales by approximately 16% compared to the previous quarter and we estimate that we have strong growth ahead of us. Proforma 2021, we show a gross margin of 53% that is doing well in the market we are in. 2021 was an intense year and we have invested to secure the conditions we need for our continued growth journey. Our assessment is that we will have sales of SEK 170 million from existing operations in 2022. During the year, we will increase the pace through both organic growth and further acquisitions - and we look forward to continuing to deliver good development for our shareholders."

- Peter Blom, Group CEO Fuud AB

Significant events during the period

- The Finnish food giant S-gruppen has now started selling iQ Fuel's beverage range. The collaboration with the Finnish ice hockey profiles Mikko Lehtonen and Sebastian Aho has been extended for another year until 2023 and is expected to create good knowledge and high interest in the future, with extra focus during the Ice Hockey World Cup played in Finland in May 2022.
- Investments have been made in the Beijing8 dumplings production facility to secure production capacity in line with increased sales. The investments in the production facility have given Fuud the conditions for a doubled production rate, from 900,000 dumplings to 2.5 million dumplings per month.

Significant events after the period

- On 27 January 2022, Fuud submitted a forecast for the full year 2022. Fuud's assessment is that sales in 2022 will amount to approximately SEK 170 million organically from the current existing operations. In addition, the company is expected to continue its acquisition journey during 2022. The company's assessment is that it will achieve a positive cash flow and a positive EBITDA result during the fourth quarter of 2022.
- The Homie brand functional drink Synbiotic has been given an important central listing at Axfood with the Hemköp and Willys chains. The drinks will be launched in stores from week 14.
- Beijing8 is growing rapidly in both sales growth and distribution. Through the work of Fuud's joint sales force and the strategically important central listing at ICA in early October 2021, the number of stores marketing Beijing8 has increased rapidly. The number of distribution points has increased by approximately 300% during the autumn and sales of Beijing8 in January 2022 amount to approximately SEK 3.3 million, an increase of over 100% compared with the previous year. We believe that continued growth will follow our increased distribution during the year.
- The new Legendz brand has been launched in Sweden and is currently being distributed in the service trade through Fuud's nationwide sales force. According to previous communications, Legendz also has listings at 7-Eleven, Pressbyrån, Direkten, Hemmakväll, Kandyz and strategically selected wholesalers in the service trade. Launch in Finland and Norway has begun.
- The Homie brand's functional drink Synbiotic brand has been launched in all of Sweden's Pressbyrån and 7-Eleven stores.
- The Homie range is launched during week 7 2022 in the health chain Life's approximately 150 stores in Sweden and E-commerce. Marketing via digital channels and digital outdoor signs is ongoing before and during the launch.
- The iQ Fuel brand has been launched in Lidl's more than 200 stores in Sweden.

- The Finnish food giant S-gruppen will start selling Homie's functional drinks Synbiotic. S-gruppen has approximately 1,100 stores in Finland and the launch is planned for May 2022. The listing is an important step for Fuud in increasing the Finnish distribution of Fuud's brands.

This publication is a translation of the original Swedish text. In the event of inconsistency or discrepancy between the Swedish version and this publication, the Swedish language version shall prevail.

Responsible party

This information is such information that Fuud AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the contact person below, for publication on 15 Feb 2022 at 07.30.

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About the Fuud group

With the vision of being the Nordic market leader in 2025, Fuud has acquired a number of exciting Swedish companies in functional foods, in order to jointly challenge the existing players in one of the food industry's fastest growing categories.

Fuud is growing through a combination of organic growth and acquisitions with a strong focus on high-quality content, exciting innovations and attractive design. During the journey, our goal is to constantly create increased value for our shareholders while contributing to improved health and quality of life for the Nordic population.

With a naturally built-in forward-thinking spirit, a strong and motivated sales force and a number of experienced key players in management and the board, Fuud has created a balance between muscle, drive and experience. The Fuud Group currently has 11 brands: iQ Fuel, Homie, Beijing8, Legendz, Juica, Juice Culture, Bacocoli, Frill, Nathalie's, Barfly and Bezzt of Nature.

The company is based in Stockholm and is listed on the Nasdaq First North Growth Market, short name Fuud. FNCA Sweden AB is the company's Certified Adviser. Tel. +46 (0) 8 528 00 399, email info@fnca.se