



Press release

17 July 2015

Cloetta acquires Lonka

Cloetta has signed an agreement to acquire Locawo B.V. (Lonka) – a Dutch company producing and selling fudge, nougat and chocolate. The acquisition will significantly strengthen Cloetta’s position in the Netherlands.

Lonka’s sales amounted to about SEK 300m in 2014 with the Netherlands being the core market, accounting for about half of the sales. The Nordic countries and the UK are other important markets, especially within Pick & Mix.

“Lonka is a well-known brand that will significantly strengthen Cloetta’s position in the Netherlands. The acquisition will diversify Cloetta’s product range into new technologies and categories including the Dutch chocolate market. It will also create cost synergies, thereby over time supporting Cloetta’s EBIT-margin target of 14 per cent. In addition, there are long term revenue synergies that can be realized”, says David Nuutinen, incoming CEO of Cloetta.

“We are very pleased to become part of the Cloetta Group. With Cloetta’s focus on brands and strong routes-to-market, especially in the Netherlands, I am convinced that we will be able to further strengthen the Lonka brand”, says Aime de Bock, CEO of Locawo B.V.

Cloetta has agreed to acquire 100 per cent of the shares of Locawo B.V. The purchase price is SEK 295m in cash. The acquisition will be financed utilizing Cloetta’s existing credit facilities.

Lonka primarily produces and sells fudge, nougat and chocolate products. Approximately 50 per cent of sales are branded and 50 per cent are Pick & Mix sales and contract manufacturing. Lonka was established in the Netherlands in 1920 and was acquired by the current main owner in 1997. The products are produced in two factories in the Netherlands, one in Roosendaal and one in Dieren. Lonka has 130 employees of which approximately 95 are employed in production and the head office in Roosendaal.

The acquisition is not subject to any external conditions. Closing of the acquisition will occur today, 17 July 2015.

NIBC Bank acted as financial advisor to Cloetta and Houthoff Buruma as legal advisor. Deloitte Transaction Services provided financial due diligence support.

The information contained in this press release is such that Cloetta is required to disclose pursuant to the Swedish Financial Instruments Trading Act and/or the Swedish Securities Markets Act. The information was submitted for publication on 17 July 2015 at 08.00 a.m. CET.

Media contact

Jacob Broberg, SVP Corporate Communications & Investor Relations, +46 70 190 00 33.

About Cloetta

Cloetta, founded in 1862, is a leading confectionary company in the Nordic region, the Netherlands, and Italy. In total, Cloetta products are sold in more than 50 countries worldwide. Cloetta owns some of the strongest brands on the market, such as Läkerol, Cloetta, Jenkki, Kexchoklad, Malaco, Sportlife, Saila, Red Band and Sperlari. Cloetta has 11 production units in six countries. Cloetta’s class B-shares are traded on Nasdaq Stockholm. More information about Cloetta is available on www.cloetta.com.

Cloetta AB (publ)

Org.No. 556308-8144

Kista Science Tower, SE-164 51 Kista, Sweden

Visiting address : Färögatan 33, 25th floor, Kista

+46 8 527 288 00, www.cloetta.com