



## Press release

28 May 2014

# Cloetta acquires The Jelly Bean Factory

**Cloetta has today acquired Aran Candy Ltd and the brand “The Jelly Bean Factory” – an Irish company producing and selling gourmet Jelly Beans worldwide. The acquisition will significantly strengthen Cloetta’s position in the UK.**

The Jelly Beans from “The Jelly Bean Factory” are premium gourmet Jelly Beans produced in 36 different natural flavors.

“Jelly Beans are known as a product to consumers world-wide, and the acquisition of “The Jelly Bean Factory” will support Cloetta’s profitable growth by adding an offering to the Munchy Moments within the sugar confectionary category. The Jelly Bean Factory has shown strong growth over the last years and the acquisition will significantly strengthen Cloetta’s position in the UK market. In addition, we intend to roll out the products in our current core markets over time,” says Bengt Baron, CEO of Cloetta.

The Jelly Bean Factory had sales of about SEK 100m in 2013 with the UK as the core market. The USA, Canada, Middle East, Ireland and Germany are other important markets.

“We are very pleased to become part of the Cloetta Group. With Cloetta’s focus on brands and strong routes-to-market in their core markets, I am convinced that we will be able to further strengthen and accelerate the growth of The Jelly Bean Factory brand,” says Richard Cullen, Managing Director at Aran Candy Ltd.

Initially, Cloetta has acquired 75% of the shares of Aran Candy Ltd. The remaining 25% will be acquired in 2016. The upfront purchase price is SEK 140m in cash and the remaining shares will be acquired based on 2015 result targets. The acquisition will be financed utilizing Cloetta's existing credit facilities. Restructuring costs are estimated to be approximately SEK 15m in 2014 whereas cost synergies will be very limited.

The company produces and sells Jelly Beans under “The Jelly Bean Factory” brand. It was established in Ireland in 1998 by father and son Peter and Richard Cullen and has had a consistent revenue growth over the last five years. The products are produced in a modern facility (established in 2005) in Dublin, Ireland. The Jelly Bean Factory has about 70 employees. Richard Cullen will continue as Managing Director for the company.

The sellers are the founders of The Jelly Bean Factory.

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 28 May 2014 at 08.30 a.m. CET.

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### 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 10 production units in five countries. Cloetta’s class B-shares are traded on NASDAQ OMX Stockholm. More information about Cloetta is available on [www.cloetta.com](http://www.cloetta.com).

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