

Company AS PRFoods
Type Company Release
Category Other corporate action
Disclosure time 28 Nov 2021 16:58:00 +0200

Currency

Title Closure of Kokkola plant in Finland

Heimon Kala Oy's, a subsidiary of AS PRFoods, Kokkola fish processing plant in Finland will be closed and all 35 employees of the plant will be laid off.

The one-off redundancy costs amount to approximately EUR 0.7 million and will be carried over 6 months. The closure of the plant will save the group around EUR 2.3 million a year. At the same time the closure of Kokkola will decrease in Finland the wholesale and trading turnover of fresh salmon by around EUR 8-10 million. Wholesale has been a very low-profit business in Finland and has not been a significant part of the group's strategy and does not support our other activities in Finland. The fresh fish business of the group will in future rely mostly on own farmed fish. The wholesale of salmon in Baltics will be continued from our Saaremaa factory from the beginning of next year. The Kokkola plant has been deeply unprofitable in recent years and the main reason why the Finnish unit's financial results have been negative. The closure of Kokkola will help Heimon Kala Oy to regain profitability already in 2022. Saaremaa factory has taken over the filleting needs for the group and necessary equipment has been transferred back to Estonia and additional jobs in Estonia will be added for this. Heimon Kala Oy will continue to sell fresh fish to our retail clients but will cease trading operations in Finland.

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