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Press release

AAK strengthens its position in Food Service by acquiring the Danish company Crown-Foods A/S

AAK – one of the world-leading producers of high value-added specialty vegetable oils and fats – has acquired Crown-Foods A/S. Crown-Foods is a Scandinavian market leader producing sauces and dressings for Food Service customers.

“This acquisition is an integral part of the AAK Acceleration program, which calls for organic growth as well as selective acquisitions. The acquisition of Crown-Foods will strengthen our ability to supply a broader portfolio of Food Service products, which is a major benefit to both existing and new customers,” says Arne Frank, President and CEO of the AAK Group.

“Crown-Foods is a natural addition to AAK Food Service. With the company’s focus on quality and with a product portfolio that is gaining market shares in Scandinavia, it fits very well with our strategy to increase semi-speciality and speciality volumes. Further, Crown-Foods is an innovative company with a strong market position. By acquiring the company, we intend to grow the business and develop the product portfolio by providing access to the resources of AAK as one of the world-leading producers of high value-added specialty vegetable oils and fats,” says Søren Ask Nielsen, Managing Director Food Service Continental Europe.

Founded in 1988 and located in Mørkøv, Denmark, Crown-Foods employs approximately 20 people and had a turnover of approximately SEK 60 million in 2011.

The acquisition, effective today, is expected to have only limited impact on 2012 AAK operating profit.

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AarhusKarlshamn (AAK) is the world’s leading producer of high value-added speciality vegetable fats. These fats are characterized by a high technological content and are used as substitute for butter-fat and cocoa butter, transfree solutions for fillings in chocolate and confectionery products, and in the cosmetics industry. AAK has production facilities in Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. The company is organised in three Business Areas; Chocolate & Confectionery Fats, Food Ingredients and Technical Products & Feed. Further information on AAK can be found on the company’s website, www.aak.com.